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Currencies (Units per $, Apr. 29)

Austria	13.63 Schs.	Lebanon	65.50 P.
Belgium	37.70 Bfrs.	Libya	1.294 Dinar
Canada	1.3870 C.$	Luxembourg	37.70 Lfrs.
Denmark	9.00 Dkr.	Malaysia	2.5150 M.$
Egypt	0.8375 Pound	Mexico	1,380 Peso
Finland	4.7375 Mk.	Morocco	9.50 Dh.
France	6.50 Fr.	Netherlands	2.09 Fl.
Germany	2.09 DM.	Nigeria	0.70 Naira
Great Britain	0.69 Pound	Norway	7.00 Kr.
Greece	100 Dr.	Portugal	115 Escudo
Iran	115 Rials	Saudi Arabia	3.75 Riyal
Ireland	0.8750 Pound	Spain	126 Peseta
Israel	1.500 Shk.	Sweden	7.30 S.Kr.
Italy	1,370 Lire	Switzerland	2.30 S.Fr.
Japan	167.00 Yen	Taiwan	0.550 Dollar
Kuwait	0.2875 Dinar	Turkey	1,500.00 Lira
		U.A.E.	4.50 Dirham
		U.S. Mil. (Eur.)	91.85 Cents
		Yugoslavia	400 Dinar

Larry Rubenstein/Reuters

Indonesian dancers greeted President and Mrs. Reagan as they arrived Tuesday in Indonesia. The Reagans were accompanied by President Suharto of Indonesia and his wife, Hartinah.

Soviet Asks Help in 'Disaster'; A Nuclear Meltdown Is Feared

Poland Takes Steps to Fight Radiation

By Robert Gillette
Los Angeles Times Service

WARSAW — The Polish government, acknowledging that fallout from a damaged Soviet nuclear reactor poses a potential hazard to human health, said Tuesday that it would issue medication to children in affected areas to protect against radioactive iodine.

In an official statement read on the evening television news, the government said it was also temporarily restricting the sale of milk to reduce the possible intake of iodine, a hazardous but short-lived component of fusion wastes.

The statement warned of the "absolute necessity" of washing all fresh vegetables carefully to remove radioactive particles.

The government spokesman, Jerzy Urban, said these precautionary steps followed daylong deliberations by a high-level government commission.

The government said its commission was in "constant and direct contact" with Soviet authorities, and was also consulting with the International Atomic Energy Agency in Vienna and with Scandinavian countries.

Wind-borne fallout from the Chernobyl reactor was first detected in a broad arc across Denmark, Sweden, Norway and Finland.

Radiation measurements made by the Polish Air Force and ground units on Tuesday showed a rising level of radioactive iodine as of 3 P.M., to levels that "could be hazardous if maintained for a longer period of time," the government statement said.

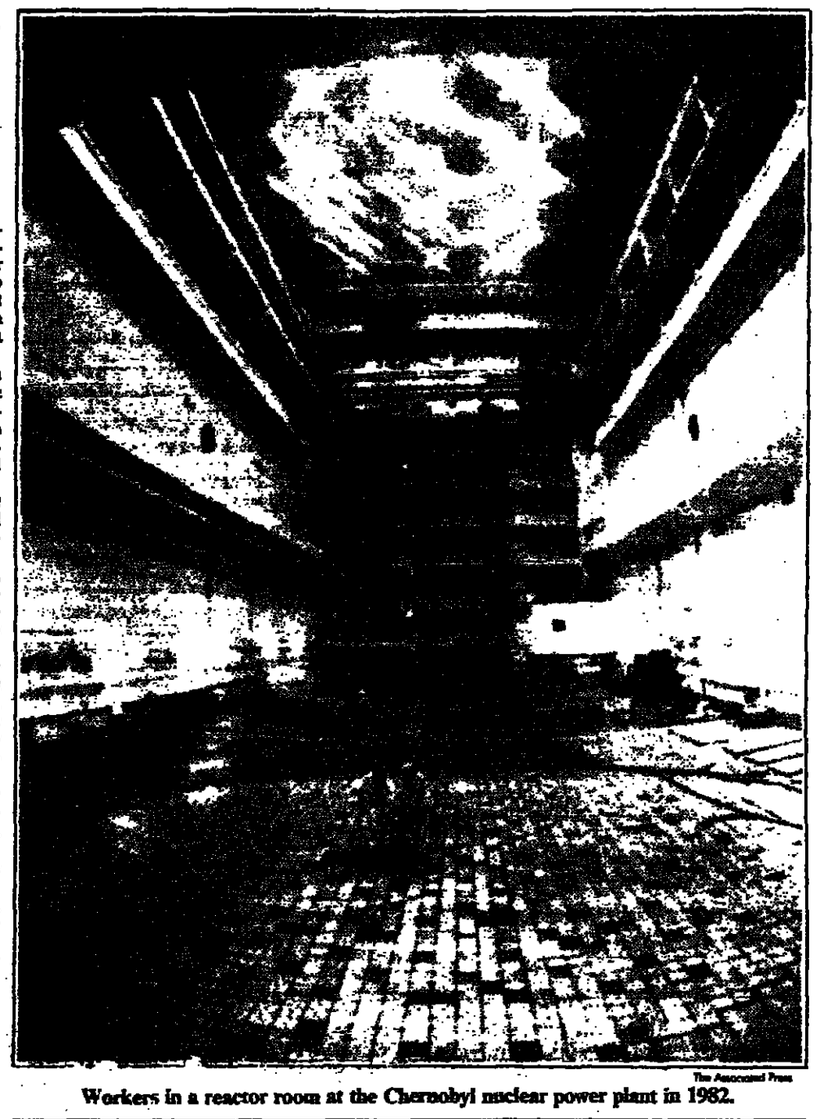
It added that later measurements showed a "receding trend" in iodine levels and no increase in other radioactive isotopes from the damaged reactor at Chernobyl, 280 miles (450 kilometers) southeast of the Polish border in the Soviet Ukraine.

Scandinavian countries, nearly three times this distance from the accident site, have reported radiation levels 3 to 10 times above normal background levels, an intensity not considered generally hazardous to health.

Because of its proximity to the Ukraine, Poland is thought to have received a heavier dose of radioactive fission products from the reactor than any country except the Soviet Union.

The most heavily affected area of Poland is in the northeast, where

(Continued on Page 2, Col. 1)



The Associated Press

Workers in a reactor room at the Chernobyl nuclear power plant in 1982.

Population Near Kiev Is Evacuated

Compiled by Our Staff From Dispatches

MOSCOW — The Soviet Union, admitting that a "disaster" had occurred at its Chernobyl nuclear power plant in the Ukraine north of Kiev, said that the population of the area had been evacuated. The government also appealed to the West for help in containing a fire at the site.

The official statement said that two persons had died.

West German and Swedish officials said it appeared that the fire, evidently in connection with a partial or total reactor core meltdown continued out of control. West German officials said that the accident was the world's worst commercial nuclear disaster.

In Washington, Mikhail Timofeev, the Soviet deputy minister of civil aviation, said that the number of injured "are in the tens, tens, tens injured in one way or another."

The official was in the United States to mark the resumption of commercial air service to the Soviet Union. He quoted "official sources" for his information and added, "The rumors are a little exaggerated. It's not a catastrophe but it is an accident."

A Kiev resident with contacts in rescue organizations who was reached by telephone by United Press International said that the death toll may have reached 2,000. Foreign journalists were barred from the region and the report could not be confirmed.

The official announcement followed appeals from Moscow to West Germany and Sweden for help in containing a fire after what most experts say was a meltdown of the reactor's core.

In Washington, U.S. sources cited by UPI said that intelligence agencies had concluded that a chemical explosion Saturday caused a meltdown of the reactor that contaminated an area within 10 miles of the plant.

They said the building housing the nuclear reactor "clearly was still on fire" Tuesday morning and that an adjacent building housing another reactor was in danger.

"The roof was blown away, the walls were crumpled and it was clearly still on fire," one source said of the facility.

West German and Swedish officials said advice and help was being sought from industry and scientific organizations, in the form of technical equipment, trained personnel, and methods of battling nuclear reactor fires and dealing with intense radioactive contamination.

The official Soviet statement, read on television and issued by Tass, said that the population of the area had been evacuated.

"The disaster was the first one

(Continued on Page 2, Col. 1)

ON PAGE 2

■ The Soviet Union has given high priority to the development of nuclear power.

■ The worst accidents in the history of the growth of the atomic energy industry.

Indonesia Welcomes Reagans But Expels Three Journalists

By David M. Boyd
New York Times Service

JAKARTA, Indonesia — President Reagan arrived Tuesday on the major stop of his trip to Asia. White House officials said the occasion was marred by the airing of sharp differences between Indonesian government and political freedom.

[illegible] before Mr. Reagan arrived here by President Suharto in colorfully clad Balinese dancers. Indonesian authorities reportedly expelled three Australian journalists before the White House press plane. The journalists later deported.

[illegible] reporter, Barbara Crossette of The New York Times, who [illegible] the country.

White House officials said the deportation of the journalists highlighted the more troublesome aspects of the 20-year authoritarian reign of President Suharto.

The two Australians, Jim Middleton and Richard Palfreyman, are based in Washington and work for the Australian Broadcasting Corp. Indonesian customs and security officials took them into custody over the protests of Edward P. Djerejian, a deputy White House press secretary.

"The decision has been made," an Indonesian official told Mr. Djerejian in an exchange that capped a day of tense communications between U.S. and Indonesian officials. "There is no change."

Indonesia has banned all Australian journalists, including Michael Richardson of the International Herald Tribune, in retaliation for a story in a Sydney newspaper alleging that Mr. Suharto and his relatives had amassed $3 billion in wealth during his rule.

Miss Crossette, The Times correspondent in Bangkok, was taken into custody by immigration officers Tuesday morning and forced to board a flight out of the country later in the day. The Indonesians were presumably upset over articles she had written concerning the Suharto family and allegations of corruption.

In New York, A.M. Rosenthal, executive editor of The Times, called Miss Crossette's expulsion "a clear violation not only of freedom of the press but of any accepted standard of conduct."

"Coming at a time when the president of the United States is arriving in that country, the action also shows disdain for American institutions," Mr. Rosenthal said. "We are protesting this action to the Indonesian government and we hope that the United States government will express its point of view."

Administration officials have avoided direct criticism of the Suharto government, which has been criticized for human rights abuses, including the handling of dissent and the independence movements in East Timor and Irian Jaya.

Instead, they have said that while Indonesia has had serious human

(Continued on Page 5, Col. 1)

Deaver Case Revives Ethics Issue

110 Reagan Aides Have Been Accused of Impropriety

By Howard Kurtz
Washington Post Service

WASHINGTON — The case of Michael K. Deaver has again raised questions about the ethical standards of senior officials in the Reagan administration.

The former White House deputy chief of staff has become embroiled in controversy over his multimillion-dollar Washington consulting business and allegations that he has violated conflict-of-interest laws.

Every U.S. administration has had its embarrassments and scandals; Dwight D. Eisenhower had Sherman Adams and his vicuña coat, Lyndon B. Johnson had Bobby G. Baker and his tax problems, Richard M. Nixon had Spiro T. Agnew, and Jimmy Carter had Bert Lance and his own brother, Billy.

But in the Reagan administration's case, the number of high-level figures who have gotten into some kind of trouble appears to be without precedent.

A review of past investigations and press accounts found that 110 senior administration officials have been accused of unethical or illegal conduct since January 1981.

The sheer number of cases led to an attempt by the Democrats in 1984 to create an issue that they called "the sleaze factor," but their efforts had no apparent political impact. Recent revelations about Mr. Deaver and other officials, however, have again focused public attention on ethics in government.

Dozens of senior Reagan administration officials have been forced to resign or withdraw their nominations. Many have been accused of questionable behavior ranging from improper use of government limousines to failing to fully disclose their finances, but were cleared of intentional wrongdoing by internal inquiries.

The Justice Department has occasionally criticized the conduct of some officials, but generally has declined to prosecute on grounds that the cases have insufficient evidence or insufficient importance.

Some, like Paul Thayer, a former deputy defense secretary convicted of obstruction of justice, and Rita M. Lavelle, former head of the federal program to clean up toxic waste, have gone to jail.

Others, like Anne M. Burford, former head of the Environmental Protection Agency, and Louis O. Giuffrida, former director of the Federal Emergency Management Agency, resigned under fire.

The renomination of Donald J. Devine, former director of the Office of Personnel Management, and the nomination of Leslie Lenkowsky for the deputy directorship of the U.S. Information Agency, were withdrawn or rejected.

Others, like Mr. Deaver, William

(Continued on Page 7, Col. 1)

Indonesia Says Soviet Views 'No Threat to Us'

By Michael Richardson
International Herald Tribune

SINGAPORE — In a clear statement of agreement with a central tenet of U.S. security policy, Indonesia called the Soviet military presence in Southeast Asia a "threat to us."

The interview published on the eve of President Ronald Reagan's visit to Indonesia on Tuesday, Indonesia's foreign minister, Mochtar Kusumaatmadja, was also quoted as saying that if the United States had military bases in the region "there could be no objection to the Russians having [illegible] them."

The magazine said that Mr. Mochtar, in an interview with the magazine, underscored increasing reluctance of countries to be associated with an American presence.

ASEAN, another of the six countries in the Association of Southeast Asian Nations, is also known to resist U.S. warnings that the Soviet military presence is a threat to Communist countries [illegible]

Prime Minister Mahathir Mohamad was reported as saying that "the Soviet Union seems over-played" its recent naval deployments [illegible] are "natural" and [illegible] balance those of the

ASEAN officials say that both Indonesia and Malaysia are concerned that Washington is placing too much reliance on use of force and the rhetoric of confrontation, and that this is distracting attention from more urgent economic problems threatening to undermine the stability of ASEAN countries.

Mr. Mochtar's comments appeared to be a significant setback for Mr. Reagan, who warned shortly before arriving in Bali of the dangers posed to the region by "Soviet expansionism."

Mr. Reagan said that "support for, and cooperation with, ASEAN remains the foundation of U.S. policy in Southeast Asia."

The diplomats said Indonesia's attitude was particularly important to both Washington and Moscow because its far-flung chain of islands are near all the main deepwater straits used by Soviet and American warships and submarines to pass between the Pacific and Indian oceans.

They noted that Indonesia, with about 170 million people, was by far the largest member of ASEAN and the world's fifth most populous nation.

Mikhail S. Kapitsa, a Soviet deputy foreign minister, has accused the United States and Japan of trying to set up a military bloc in the

(Continued on Page 5, Col. 2)

'We Dream to Forget,' Expert Says

By Philip J. Hilts
Washington Post Service

WASHINGTON — Dreaming is unlearning, the Nobel laureate Francis H.C. Crick has told the National Academy of Sciences.

Explaining a theory about dreams that is gaining popularity, Dr. Crick said Monday that recent experiments with simple networks, such as electrical grids in which each wire is linked to the others, can demonstrate the mechanics and the purpose of dreaming.

Dr. Crick, who shared a Nobel Prize for Medicine in 1962 for deciphering the structure of deoxyribonucleic acid, now works on the biology and mathematics of brain function at the Salk Institute in La Jolla, California.

He told the academy that the brain can be understood only in terms of what groups of neurons can do together, as "neural nets" in his phrase.

Brain cells, called neurons, fire electrical signals. When and how they fire is determined by the ways in which they are stimulated — for example, by seeing, hearing and associated thinking.

Dr. Crick's idea is that so many associations are sparked by experiences, with each neuron connecting to so many others in the network, that the system can be-

(Continued on Page 2, Col. 7)

Francis H.C. Crick

Suharto's Family and Associates Criticized Over Business Deals

By William Branigin
Washington Post Service

JAKARTA — With the oil-based Indonesian economy under pressure from a sharp drop in world crude prices, criticism appears to be mounting against the business dealings of relatives and associates of President Suharto.

Complaints about the business dealings threaten to undermine the record of development and stability that Mr. Suharto has built up during his 20-year leadership, according to Indonesian sources who support his government.

According to Indonesian documents, published studies and interviews with leading Indonesian businessmen and bankers, Mr. Suharto's family and associates have amassed extensive business holdings that have benefited from connections with the government.

Their enterprises have received easy access to credit, lucrative government contracts, concessions, trading monopolies, exclusive licensing arrangements and other official favors, the sources say.

For years, Indonesians have criticized the business activities of Mr. Suharto's wife, Hartinah. Recently, criticism has shifted to his children.

The issue fuels racial animosities between indigenous Indonesians and the Chinese immigrant minority, which dominates the economy. Chinese financiers have long provided the business acumen for partnerships with well-connected Indonesians. But these relationships appear to be increasingly resented, especially by Moslem fundamentalist opponents of Mr. Suharto.

The subject of business dealings and corruption is a sensitive one. A crisis in Indonesian-Australian relations was provoked early this month by articles in the Sydney Morning Herald, which estimated the wealth accumulated by the Suharto family and associates at $2 billion to $3 billion.

The Suharto government canceled a visit to Canberra by Jusuf Habibie, Indonesia's research and technology minister, barred Australian journalists from Indonesia and organized a demonstration in front of the Australian Embassy featuring placards calling on Canberra to "harness your press."

Mr. Habibie said, "There are a lot of wealthy people in Indonesia, not only Mrs. Suharto." He criticized comparisons between the Suhartos and the Philippines' deposed president, Ferdinand E. Marcos, and his wife, Imelda.

Indonesia's information minister, Harmoko, said the articles were based on "pure fabrication," but the government has not addressed specifics in the articles.

Not even all supporters of the Suharto government shared its view that the stories were an insult to the Indonesian people.

"I hope this kind of criticism has some restraining effect," said a leading member of the business community. "Suharto should know that all this in time could

> **'Suharto has a good record as president. His weakness is his family and corruption.'**
>
> — *An Indonesian businessman*

bring about his downfall. He has a good record as president. His weakness is his family and corruption."

Favoritism, influence-peddling, rake-offs and kickbacks are so pervasive that some government supporters defend corruption as a "cultural norm." But sometimes the graft exceeds tolerable limits and the government cracks down.

In the mid-1970s the state oil company, Pertamina, nearly collapsed under debts of $10.6 billion. An official investigation turned up evidence of mismanagement, corruption and vast overextension by borrowing, but the head of Pertamina, General Ibnu Sutowo, a close friend of Suharto, was "dismissed with honor" and allowed to preside over his own business empire.

Another crackdown came a year ago when, after intense debate, the government signed a three-year deal with a Swiss company to take over the customs service, which had a reputation as a graft-ridden sinecure for military men. "In essence, Suharto admitted that he couldn't control his customs because it was so corrupt," a diplomat said.

Mr. Suharto's brothers, in-laws and other relatives, old army friends and a Chinese businessman, Liem Sioe Liong, also appear in public records as shareholders of enterprises from banks and hotels to flour mills and cement factories.

The records do not indicate if Mr. Suharto has benefited directly from these enterprises. But some businessmen feel that as long as close relatives such as his wife and children are among the known beneficiaries, the question is academic.

The business group of the Suharto family is commonly known as the Cendana Group, named after street in Jakarta where Suharto has lived since the early 1960s, when he was an army general.

The Cendana Group largely consists of minority shareholdings in companies owned by ethnic Chinese, an Australian researcher, Richard Robison, recorded in a 1977 doctoral thesis submitted to the University of Sydney. Using information from official company registers, he listed 28 business groups within the Cendana Group.

Among business interests Mr. Robison identified with Mrs. Suharto are two charitable foundations, the Yayasan Harapan Kita and the Yayasan Kartika Jaya.

Mr. Robison wrote that a major source of income for the foundations "has been direct shareholdings in business enterprises, the largest of which are a hotel, a logging and agricultural estate company and a printing company."

The foundations also receive "special allocations of dividends" from individual companies, notably Mr. Liem's Bogasari flour milling company, Mr. Robison wrote, describing them as "an agency for the collection of tribute from those Chinese companies receiving concessions through the palace group."

Mr. Robison said that in seeking to account for the use of the foundations' funds, he could find only one example of charity work.

Bogasari Flour Mills was formed by Mr. Liem in 1969 with Mr. Suharto's foster

(Continued on Page 3, Col. 1)

WP/1982

Suharto's wife.

INSIDE

GENERAL NEWS

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■ Argentina presses trials of officers but military reform is stalled. Page 3.

■ Corazon C. Aquino says she is 'comfortable' with her mission as president. Page 8.

■ This summer, visitors from the New World are shunning the Old. Page 6.

BUSINESS/FINANCE

■ The main gauge of future U.S. economic activity rose 0.5 percent last month. Page 11.

■ U.K. officials softened a plan to put a conversion tax on share units known as American Depository Receipts. Page 11.

To Our Readers

In observance of Europe's May 1 holiday, there will be no editions of the International Herald Tribune tomorrow. Publication resumes Friday.

Soviet Asks West's Aid; Core Meltdown Feared

(Continued from Page 1)

a Soviet nuclear power plant in more than 30 years," Radio Moscow said, upgrading the report from "accident" and apparently referring to a disaster in the Ural mountains in 1957.

"Drastic measures are being carried out to guarantee the power reactor's reliability and safety," the radio said. "Nevertheless, our observers point out, this accident and others at nuclear power stations in the West show that nuclear power, even when used for peaceful purposes, can be dangerous."

The power station at Chernobyl, 80 miles (130 kilometers) north of Kiev in the Ukraine, uses reactor units of the type RBMK-1000. Uranium fuel rods are housed in a block of graphite that controls the speed of the nuclear reaction, which in turn generates steam to drive turbines.

Graphite-block reactors have been largely abandoned in the West as insecure.

"It is clear what happened," said Frigyes Reich, an engineer at the Swedish Nuclear Inspection Board. "The nuclear plant's graphite moderator is burning and the reactor core has melted, in part or even completely."

A Bonn-based foreign nuclear expert said that a graphite fire would be extremely difficult to extinguish.

"What you have is basically neat carbon burning in a self-sustaining combustion," he said. "It is extremely hot and water would probably not put it out."

There was also a danger that applications of water would produce huge clouds of radioactive steam, he said.

The Kiev resident contacted by United Press International said that 10,000 to 15,000 people had been evacuated from Pripyat, where plant workers live.

"Eighty people died immediately and some 2,000 people died on the way to hospitals," the resident said. "The whole October Hospital in Kiev is packed with people who suffer from radiation sickness."

It was not possible to confirm the Kiev woman's reports.

"The people were not buried in ordinary cemeteries but in the village of Pirogov, where radioactive wastes are usually buried," she said. "It so horrible and sad, the whole city is discussing it. Everything possible is being done to help the people."

Kiev is the Soviet Union's third largest city with 2.3 million people.

A Western diplomat in Moscow said that it was impossible to assess the report of 2,000 people dead, but said "the figure is in the ballpark of rumors coming from the Ukraine."

Cable News Network reported from Moscow that people interviewed by telephone about the affected area said that life appeared to be normal and that preparations for May Day celebrations were continuing.

A West German Embassy spokesman said that West German technicians working in Kiev were told that a 30-kilometer security zone had been placed around the four-reactor power station, but no other measures were specified.

The Swedish, Danish, Norwegian, Finnish, British and French embassies said the Foreign Ministry had declined to give details but added that officials had reassured them that their nationals in Kiev were safe. About 200 Western students, teachers and technicians are in Kiev, as well as tourists.

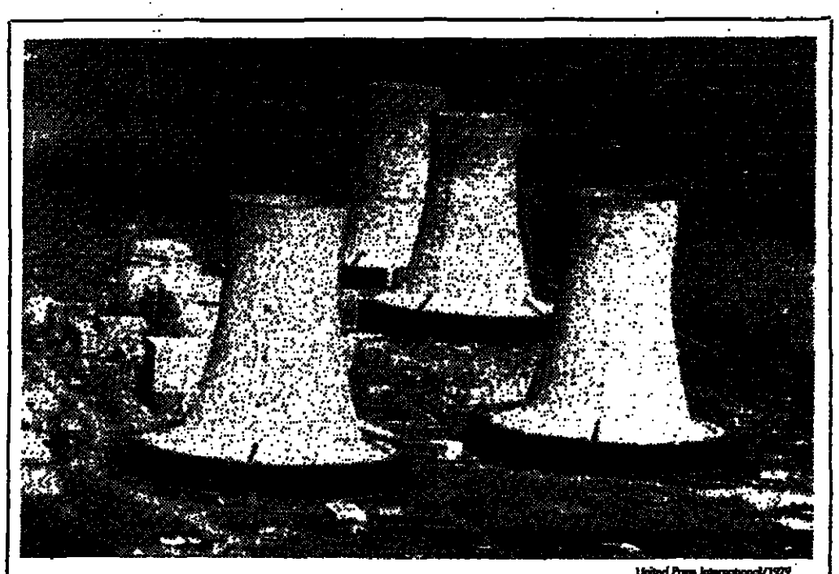
The Chernobyl fire appeared to be the same kind of accident that occurred in Britain in 1957 when the graphite in the atomic pile at the Windscale experimental reactor caught fire and ignited the radioactive fuel rods.

The fire at Windscale was the worst accident in the West's nuclear history.

Britain said Tuesday that it was ready to help but that no request had been made by the Russians.

In Bali, Indonesia, Donald T. Regan, the White House chief of staff traveling with President Ronald Reagan on his Asian tour, said that the United States "could be helpful and would be if asked" but that so far there had been no such request from Moscow.

(UPI, Reuters, AP, NYT)



United Press International/1979

The Three Mile Island plant in Pennsylvania, where a partial fuel meltdown occurred.

Nuclear Accidents: Where and Why

New York Times Service

NEW YORK — These incidents were among the significant accidents in the history of nuclear power:

Oct. 7, 1957 — A fire in the Windscale plutonium production reactor north of Liverpool, England, spread radioactive material throughout the countryside. In 1983, the British government said 39 people had probably died of cancer as a result.

1957 — A chemical explosion in Kasli, U.S.S.R., in tanks containing nuclear waste from a weapons program spread radioactive material over an area of about 20 square miles (about 50 square kilometers) in the Urals, forcing a major evacuation. No casualty figures were ever released.

Jan. 3, 1961 — An experimental reactor went out of control at a U.S. installation in Idaho Falls, killing three technicians, one of them impaled by a reactor control rod. Some investigators later suggested the accident was sabotage resulting from a lover's triangle.

Oct. 5, 1966 — The core of the Enrico Fermi experimental breeder reactor near Detroit partly melted when a sodium cooling system malfunctioned. No injuries occurred.

Jan. 21, 1969 — A coolant malfunction from an experimental underground reactor at Lucens Vad, Switzerland, resulted in the release of a large amount of radiation into a cavern, which was then sealed. There were no injuries.

Oct. 17, 1969 — A fuel-loading error caused a partial meltdown at a gas-cooled power reactor in Saint-Laurent, France. No injuries and a minuscule amount of radioactive material was released to the outside.

1974 — A steam-line explosion was reported in a breeder plant at Shevchenko, U.S.S.R., on the northeast shore of the Caspian Sea. Apparently no radioactive material was released.

March 22, 1975 — A technician checking for air leaks with a lighted candle caused a $100-million fire at the Browns Ferry reactor in Decatur, Alabama. The fire burned out electrical controls, lowering the cooling water to dangerous levels. No radioactive material was released.

March 28, 1979 — A series of human and equipment failures caused a significant meltdown of nuclear fuel at Three Mile Island outside Harrisburg, Pennsylvania. Official studies have said the increased health risks were minuscule. The reactor is still being decontaminated.

Aug. 7, 1979 — A release of highly enriched uranium from a top-secret nuclear fuel plant near Erwin, Tennessee, contaminated about 1,000 people with up to five times as much radiation as they would normally receive in a year.

April 25, 1981 — Officials said as many as 45 workers had been exposed to radioactivity during previous repairs of a problem-ridden plant at Tsuruga, Japan.

Sept. 23, 1983 — An accident attributed to human error at the RA-2 research reactor in Constituyentes, near Buenos Aires, claimed the life of a technician.

Jan. 6, 1986 — An overfilled cylinder of nuclear material burst after being improperly heated at a Kerr-McGee plant at Gore, Oklahoma. One worker died and 100 were injured.

Soviet Speeded Nuclear Growth

Generating Capacity Is Behind That of U.S. and France

By Theodore Shabad
New York Times Service

NEW YORK — The development of nuclear power has been given a high priority in the Soviet Union, and generating capacity has been put into service as fast as the building of reactors and the long lead times for construction allow.

At the end of last year, the Soviet Union had a generating capacity of 28,000 megawatts installed in civilian nuclear utilities, and nuclear power generation last year was 170 billion kilowatt-hours, or 11 percent of the nation's output. This placed the Soviet Union in third place among countries with nuclear-generated electricity, behind the United States and France.

The 12th Soviet five-year plan, which began this year, continues to provide for more nuclear plants. Over the five-year period, 41,000 megawatts is to be added. If fulfilled, the plan would raise nuclear generation to 390 billion kilowatt-hours by 1990, which would be 20 percent of the projected output.

Work on the Chernobyl station in the Ukraine, where the accident occurred, was begun in 1972. It is one of the largest and oldest in the Soviet Union, with a designed capacity of 6,000 megawatts to be achieved by 1990. At the end of last year, four reactors of 1,000 megawatts each were in operation. No. 5 was to go into service this year.

The station is near the new town of Pripyat, which arose along with the plant and where workers, service personnel and their families live. Pripyat, with a population of 25,000 to 30,000, is 60 miles (about 100 kilometers) north of Kiev.

In addition to the pressurized water reactor, widely used around the world, the Soviet Union has also been building graphite-moderated reactors, and the Chernobyl station has reactors of this type.

In these reactors, the nuclear fuel is contained in as many as 1,500 or more individual tubes or channels. According to Soviet scientists, these channel-type reactors reduce hazards associated with breakdowns in individual channels since they can be replaced without shutting the entire reactor. The main disadvantages are said to be greater space requirements and higher construction costs.

Early Soviet reactors were not enclosed in containment vessels, the large dome-shaped structures intended to confine radioactive leaks. The first vessel was built for a pressurized water reactor, the No. 5 unit of the Novovoronezhsky plant, in 1980. It is not known which of the Chernobyl reactors was involved in the accident and whether it had a dome.

However, Soviet planners have been confident enough about safety to start building nuclear heating stations for large cities with central steam heat. Since steam cannot be transmitted over long distances, such plants must be in the suburbs of the cities they serve. The first such stations are being built in Gorky and Voronezh.

Soviet nuclear power development has been consistently behind schedule. In the 11th five-[year] plan, 1981-85, 22,000 megawatts new nuclear capacity was to be [in]stalled, but only 17,000 megawatts actually came on line.

Hopes for an early surge in nuc[lear] ing reactors were set back in 19[86] when a huge reactor-assembly plant known as Atommash, a Ru[s]sian acronym for atomic machin[e]ery, turned out to have been bu[ilt] too close to a reservoir, causing t[he] plant's foundations to be und[er]mined. The management of the nu[c]lear power industry was t[hen] revamped, and Gennadi N. Fom[in] who had been chairman of t[he] State Committee of Civil Construc[-]tion, was dismissed in July 1983 [in] a resulting scandal.

One of the functions of the Che[r]nobyl station is to supply electric[ity] to Eastern Europe, which co[n]sumes about 20 billion kilowatt hours of Soviet power a year.

WORLD BRIEFS

Sikh Separatists Proclaim a Nation

NEW DELHI (Reuters) — Sikh separatists announced Tuesday that they had formed the nation of Khalistan from their most revered shrine, the Golden Temple, and called for foreign recognition.

The declaration, a gesture of defiance rather than a threat to India's unity, did not spell out the boundaries of Khalistan, or Land of the Pure, except to say the flag would fly over New Delhi. It coincided with a new extremist offensive in Punjab in which two persons were killed Tuesday following attacks Monday that left three dead, including a politician from Prime Minister Rajhiv Gandhi's Congress (I) Party.

There was no immediate indication whether Mr. Gandhi would take the action seriously and prosecute the radicals for sedition. The Press Trust of India said, however, that after the declaration security forces were reinforced outside the temple and began searching people visiting the shrine.

Angolan Rebels Receive U.S. Aid

Camera Press

Jonas Savimbi

MUNHONGO, Angola (AP) — Rebels in Angola have begun to receive U.S. military aid for the first time in a decade, according to Jonas Savimbi, the rebel leader.

Mr. Savimbi said his forces, the National Union for the Total Independence of Angola, were expecting a major offensive soon by the Soviet-backed Angolan Army.

He said American aid, including trucks, uniforms and medicine, started arriving April 18. He declined to confirm that he had received Stinger ground-to-air missiles, the advanced anti-aircraft weapon reportedly promised him during his February trip to Washington. But he said, "If the offensive starts in May, I will be in a better position to face" government aircraft.

Kabul Says Karmal Is Ill and in Soviet

ISLAMABAD, Pakistan (Reuters) — Afghan officials say President Babrak Karmal was absent from the Revolution Day parade Sunday in Kabul because he is in the Soviet Union for medical treatment, Western diplomats said Tuesday.

The envoys, quoting reports from Kabul, said they had no information about Mr. Karmal's illness, which the Afghan officials acknowledged for the first time since he left March 30. The officials said the treatment was taking longer than expected, according to the envoys. Mr. Karmal, 57, was rumored to be suffering from a lung ailment or possibly leukemia.

Soviet representatives were absent from the parade, the diplomats said. Three possible successors to Mr. Karmal were on the podium: Prime Minister Sultan Ali Keshtmand; the security chief, Najibullah, and the central committee secretary, Noor Ahmad Noor. But only the defense minister, Major General Nazar Mohammed, addressed the parade.

Norway's Leader Threatens to Quit

OSLO (IHT) — Norway's Conservative-led coalition government, struggling to enact austerity measures to counteract a drop in oil income, was threatened Tuesday evening with collapse.

Prime Minister Kaare Willoch indicated he would resign if the government lost a parliamentary vote on a proposed increase in the gasoline tax and cuts in food subsidies. The vote was expected late Tuesday, and the government appeared headed for defeat, unless there was a last-minute compromise.

A resignation by the cabinet of Mr. Willoch, a member of the Conservative Party, probably would give the Labor Party a chance to form a government, though the Conservative Party might be asked by King Olav V to try again. Labor is led by Gro Harlem Brundtland, a former prime minister.

For the Record

U.S. and Soviet arms negotiators have held a second round of talks aimed at speeding progress toward outlawing chemical weapons, the U.S. diplomatic mission in Geneva said Tuesday. *(Reuters)*

A dynamite blast in Santiago demolished a wall next door to the U.S. ambassador's residence early Tuesday, cracking two windows and injuring a neighbor. *(AP)*

Residents of two districts in Chicago went to the polls Tuesday to vote in run-off elections that Mayor Harold Washington hopes will give him his first City Council majority. *(AP)*

Poland, Citing Fallout Hazard, Moves to Counter Radiation

(Continued from Page 1)

infants and children are to be given a one-time treatment to protect against iodine-131.

■ Radiation in Scandinavia Falls

Radioactivity levels in the Nordic countries rose to as much as six times above normal Sunday, but were declining Tuesday, the Associated Press reported Tuesday from Stockholm.

Swedish weather experts said wind shifts were taking any further radiation into Poland and Czechoslovakia.

Officials said the radioactivity posed no health danger to Nordic countries.

Bengt Pettersson of the Nuclear Inspection Board in Sweden said at a news conference that the concentration and composition of radioactive fallout measured in Scandinavia indicated a core meltdown, one of the most dangerous accidents possible in a nuclear power plant.

Prime Minister Poul Schluter of Denmark, the first Nordic leader to criticize Soviet handling of the accident publicly, said it was "totally insufficient" that the Soviet Union had not warned that the radioactivity would be drifting to Scandinavia.

The Danish, Swedish and Norwegian ambassadors were reported to have visited to the Soviet Foreign Ministry in Moscow to demand a verbal explanation.

Finland, which has a sensitive political relationship to its neighbor the Soviet Union, appeared Tuesday to be reacting with more restraint than other Nordic countries, although it received most of the drifting radiation.

It said it was setting up a ministerial committee but it disclosed no effort to seek an explanation from the Soviets.

Swedish officials said 25 radioactivity measuring stations around Sweden showed increased radiation levels Sunday, but the instruments were not checked over the weekend and the changes not discovered until Monday.

Swedish newspapers on Tuesday criticized what they called the lack of emergency preparedness around Sweden's four nuclear plants.

The high radiation levels were first discovered outside the country's Forsmark plant on Sweden's east coast, about 100 miles (160 kilometers) north of Stockholm.

■ Bonn Official Minimizes Risk

West Germany's technology minister, Heinz Riesenhuber, said in a television interview Tuesday: "There are no grounds to worry about a health hazard to the West German population should the winds, as forecast, shift direction toward West Germany." The International Herald Tribune reported from Frankfurt.

"Measurements of radioactivity taken in Scandavia were well below the human risk level," he said.

He added that West Germany was carefully monitoring for above-average levels of radiation.

The interior minister, Friedrich Zimmermann, said: "No unusual concentration of radioactivity has been detected over West Germany, as yet."

What Happens In a Meltdown

The Associated Press

NEW YORK — A meltdown, one of the worst possible nuclear reactor accidents, occurs when the core heat rises faster than it can be carried away, possibly boiling off radioactive fuel into the atmosphere.

As the core temperature rises from its normal 2,000 degrees Fahrenheit (1,088 degrees Celsius) to 4,000 to 5,000 degrees it can melt elements of the reactor building. As the temperature continues to climb, the radioactive core of the reactor can itself melt.

The superheated fuel could melt down through any containment, vaporizing water and sending radioactive steam into the atmosphere.

Israel Holds Group In Briton's Death

Reuters

JERUSALEM — Israeli police have arrested a group of Palestinian guerrillas who have confessed to killing an English tourist here Sunday, security sources said Tuesday.

They said the suspects belonged to a faction of the Palestine Liberation Organization faction led by Abu Musa, but declined to say how many arrests were made.

The sources said the suspects admitted shooting Paul Appleby, 28, of Bristol, England, outside East Jerusalem's Garden Tomb, which some revere as the burial place of Christ. The group also said they had killed an Israeli businesswoman April 14.

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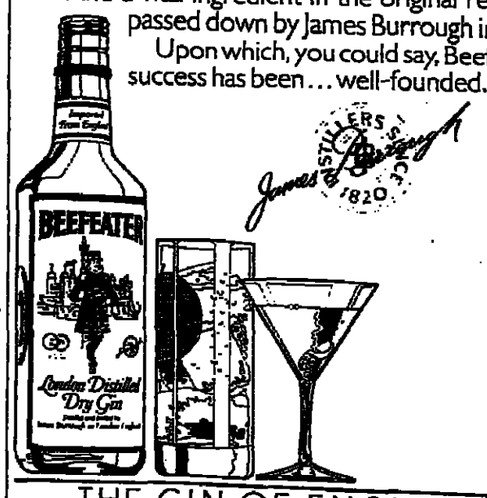

THE GIN OF ENGLAND

Dreams: A Way to Forget

(Continued from Page 1)

come overloaded. Normally, an array of neurons learns "facts" by learning firing patterns that can be recalled as needed.

But each neuron can be associated with different memories and can trigger connections between one memory and another. The associations can proliferate and create hybrid memories, or fantasies and dreams. They are mixes of elements from real memories, Dr. Crick said.

The memories made during a day need to be separated from spurious associations, the mixing up of bits and pieces from different memories.

Dreaming achieves this separation, Dr. Crick said. He said the events of the day — and virtually all dreams, comprise material brought up from the day's mental activity — are replayed many times, and during the replaying the legitimate memories are strengthened while the random associations are weakened.

Dr. Crick calls it "reverse learning." He said he has two slogans to characterize the idea: "We dream in order to forget" and, slightly more accurately, "We dream in order to reduce fantasies and obsession," which he says are mixed, hallucinatory types of recall.

His theory, one of several now being offered to explain dreaming, is undoubtedly too simple to be completely valid, he said, but he suggested it as a starting point.

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...pacity Is Behind That of U.S., ...

...bad ...
...space requirements and higher con-
...struction costs.
...Early Soviet reactors were not
...enclosed in containment vessels,
...the large dome-shaped structures
...intended to confine radioactive
...leaks. The first vessel was built for
...a pressurized water reactor, the No.
...5 unit of the Novovoronezhsky
...plant in 1980. It is not known
...whether the Chernobyl reactors
...was involved in the accident and
...whether it had a dome.
...However, Soviet planners have
...been confident enough about safe-
...ty to start building nuclear heating
...stations for large cities with central
...steam heat. Since steam cannot be
...transmitted over long distances,
...such plants must be in the suburbs
...of the cities they serve. The first
...such stations are being built in
...Gorki and Voronezh.
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...ment has been consistently behind

WORLD BR...

Sikh Separatists Proc...

NEW DELHI (Reuters) — Sikh separa...
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Jack Lemmon, while appearing this month in Washington, D.C., in a revival of Eugene O'Neill's "Long Day's Journey into Night," was honored by the Congressional Arts Caucus for his contributions to the arts. The obvious question for the politicians present, given the success of the actors Ronald Reagan and Clint Eastwood in politics, was whether Mr. Lemmon had political aspirations. He replied: "I'm not smart enough in a dumb way not to say exactly what I think in front of all the wrong people. It would all be over in half an hour."

Miami's Metromover opened this month, a $148-million, 1.9-mile (3-kilometer) elevated track that loops through downtown. It is the first U.S. urban use of the automated people-moving technology already familiar at some airports, and the first to connect with an existing mass-transit system.

Shorter Takes

New York subway and bus tokens, at $1 each, are now magnetized in an effort to discourage the use of slugs. The new tokens and 3,000 receiving machines cost $5.75 million. The city expects the program to pay for itself in two years. . . . Experts say that of the 95 million housing units in the United States, about 2 million are infested by termites, and are eating Americans out of house and home to the tune of about $750 million a year.

— Compiled by
ARTHUR HIGBEE

AMERICAN TOPICS

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Angela Panarello/The Associated Press

FEELING BOXED IN — Michael Ramstrom of Oakland, California, in his 8-by-12-foot home, made out two packing crates. Mr. Ramstrom said he rented out his house and moved into the boxes in his backyard to clear up debts from a custody dispute over his daughter.

Dole Says Congress Might Not Write Budget in Time

By Steven V. Roberts
New York Times Service

WASHINGTON — Congress has become so enmeshed in political maneuvering that it might not be able to produce a budget this year, according to Bob Dole, the leader of the majority Republicans in the Senate.

Mr. Dole, who is openly unhappy with the spending plan being debated on the Senate floor, said Monday, "I don't know if we'll get a budget or not, if we can't change this one some."

The majority leader said that no more than half of the 53 Senate Republicans would back the current proposal, because it calls for almost $19 billion in additional revenue, while slicing $25 billion from President Ronald Reagan's request for military spending. In addition, the proposal eliminates far fewer domestic programs than the president had wanted.

Mr. Dole, a Republican of Kansas, said that he was "a little disappointed" in the work of the Republican-led Budget Committee and added: "I don't think this is a very tough budget."

However, Senator Pete V. Domenici, Republican of New Mexico, who heads the budget panel, has argued that only the budget now before the Senate can command majority support. The two Republican leaders met Monday and reported no progress on their differences.

> **'I don't know if we'll get a budget or not, if we can't change this one some. A lot of it is just flat-out politics.'**
> *— Bob Dole*

Camera Press

"We're going to do it anyway this week, one way or another," Mr. Dole said. "Either something will pass or it will not pass. That will be our shot."

If the current deadlock is not resolved and no budget is passed, Congress could find itself in a tangle because of the budget balancing law passed last year.

Mr. Dole is being pulled in several different directions. He would like to make the budget more attractive to Republican lawmakers so that his party could leave its imprint on the spending plan.

"If we're the majority party, we ought to provide a majority" of the votes, he said.

In addition, Mr. Dole suggested that his own hopes for the Republican presidential nomination in 1988 were tied to his ability to pilot a budget through Congress. Asked which issue that he would like to claim in the coming political contest, he said "keeping the heat on spending" was at the top of his list. "I still believe that's an issue I'm identified with."

The senator also expressed rising irritation with House Democrats, who have refused to start work on their own budget, and with the White House, which has failed to enter serious negotiations on the issue.

"A lot of it is just flat-out politics," Mr. Dole asserted. "The Senate Republicans are a little sensitive. Last year, we walked the plank and the White House sawed it off. This year, House Democrats won't move until we pass a budget resolution."

There is still a widespread assumption on Capitol Hill that, one way or another, Congress will eventually adopt a budget before the start of the fiscal year 1987 on Oct. 1. But if it does not, several problems could arise.

Under normal circumstances, the lawmakers would adopt individual appropriations bills without the ceilings that a budget imposes. But under the budget balancing law passed last year, any spending bill that comes to the Senate floor before a budget is adopted could be blocked by a point of order.

An under the new budget law, Congress must reduce the deficit to $144 billion in the 1987 fiscal year, and that task would be much more difficult without a budget in place.

The law, which is now being challenged as unconstitutional in the Supreme Court, requires automatic budget cuts if Congress does not meet its deficit reduction target.

Alfonsín Presses Trials but Military Reform Stalls

By Bradley Graham
Washington Post Service

BUENOS AIRES — A move last week by the Argentine government to accelerate trials against hundreds of military officers has given a push to stalled efforts to account for crimes committed in the 1970s war on subversion.

But parallel attempts to define a new role for the armed forces and to restructure and modernize them continue to lag.

Moreover, the acquittal by the military's highest court of Lieutenant Commander Alfredo Astiz, a navy officer, in the 1977 disappearance of a 17-year-old Swedish-Argentine girl has drawn denunciations from human rights activists. They accuse the civilian government elected three years ago of relaxing its commitment.

President Raúl Alfonsín's dealings with the military represent a bold departure on a continent where several other recently elected governments are similarly seeking a new order of civilian-military relations. In the past seven years, civilian administrations have replaced military regimes in Ecuador, Peru, Bolivia, Uruguay, Brazil and Argentina.

The Argentine military has been in and out of power for the last 56 years and was long regarded as one of the most aggressive and political in Latin America. Remaking it into a professional force subordinated to civilian authority has been a top priority for Mr. Alfonsín.

He has slashed military spending by half, removed 50 of 53 generals who were on duty at the start of his term, made commanders submit to a civilian-run Defense Ministry and sought to strengthen the position of a solitary chief of staff over divisive army, navy and air force branches.

But despite these budgetary and personnel moves, there has been no major restructuring of military units. The structure of forces remains essentially as it was during the 1982 war against Britain over the Falkland Islands. Argentina's defeat in that battle brought about the end of military rule here.

The draft of a new law on defense, which would make the military responsible for defending only against external attack, not internal subversion, is stalled in the Senate by Peronist and provincial party opposition.

"The government has succeeded in taking away the political role of the armed forces in Argentina, but it still hasn't answered the question of what are you going to do with them now?" said Virginia Gamba, a professor at the country's National War College.

Resentment among military personnel against Mr. Alfonsín is deepest over the prosecution of officers for murders, tortures and kidnappings during the military's campaign against leftist dissidents starting in the mid-1970s.

Marking the first instance here of a civilian court judging the military, a federal appeals panel in December convicted five former junta members of crimes in connection with what is known as "the dirty war." Four other former commanders were acquitted.

With about 1,700 other cases pending but seeming to go nowhere, the government last week ordered the remaining trials speeded up.

In a letter to Hector Canale, the military court's prosecutor, Defense Minister Germán López said a "multiplication of trials and charges" had slowed the proceedings and were in danger of becoming "a disorder."

The minister told Mr. Canale to group similar cases for trial. He said charges should not be brought against officers who were exercising "due obedience" — that is, following orders — except in those cases where subordinate officers "knew the illegality of the orders or carried out atrocities or aberrations."

Human rights activists have criticized the instructions because the determination of what constitutes "due obedience" is to be left to each judge. This, say human rights spokesmen, could lead to impunity for some lower-ranking officers.

Seeming to confirm such fears, the Armed Forces Supreme Council decided last week to acquit Commander Astiz of involvement in the case of Dagmar Hagelin, a Swedish-Argentine girl who disappeared here in January 1977. She reportedly was kidnaped by navy functionaries and is believed to have died in detention.

Commander Astiz, who fought in the Falklands War as a captain and surrendered to the British, gained international attention as the only Argentine military man taken to London. He was sought by Sweden for questioning in the Hagelin case and by France in connection with the abduction and suspected murder in Argentina in 1977 of two French nuns. But Britain, citing the Geneva convention on prisoners of war, returned him to Argentina.

Angolan Rebels Receive...

Camera Press

Jonas Savimbi

Kabul Says Karmal ...

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For the Record

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John A. Walker Jr.

He detailed his espionage activities from their start in early 1968 when he "simply walked in the front door" of the Soviet Embassy in Washington and offered to sell information about codes, the most sensitive of military secrets.

He also described how he allegedly recruited Mr. Whitworth — a man he said he believed had "larceny in his heart" — to become his partner in the espionage operation.

Mr. Whitworth, 46, whom Mr. Walker called as his "best friend," sat impassively as he listened to Mr. Walker describe the spy operation. Mr. Whitworth is charged with 13 counts of espionage and tax violations.

Mr. Walker promised to testify against Mr. Whitworth in return for a reduced sentence of 10 years for his son, former navy Seaman Michael L. Walker, 22, who also pleaded guilty. John Walker's brother, a retired navy lieutenant commander, Arthur J. Walker, 51, was convicted of espionage in August and is serving a life term.

Under questioning by an assistant U.S. attorney, William S. Farmer, John Walker said Monday that in early 1968, when he was a communications watch officer at the Atlantic submarine fleet headquarters in Norfolk, Virginia, he decided to try to make some money selling cryptographic "keying material," or codes.

He decided to offer the material to the Russians, Mr. Walker said, because "I perceived them to be the principal buyer in that market." He said he took a "keylist," or code to the Soviet Embassy and told a surprised employee that he wanted to see the security officer.

"I showed him the keylist and told him I was interested in dealing," Mr. Walker said.

The Russians, he said, asked him to provide them with a "shopping list" of material that he could pass them. "I told them exactly what I had access to — which was everything," he said.

Mr. Walker said the Russians gave him a miniature camera to photograph documents and a device to figure out the complicated wiring in military coding machines.

From that day until his arrest on May 20, 1985, Mr. Walker said, he made about 30 deliveries of classified information at various points in suburban Washington.

He said he decided to expand the spy ring when he realized it would be difficult for him to pass the Russians information while he was serving aboard ships and because he hoped to retire from the navy after serving 20 years. He joined the service in 1955.

Mr. Walker said he "began to contemplate" Mr. Whitworth "as a potential recruit to help me in the spying business," and he started asking his friend questions to "probe possible larceny in his heart."

On one occasion, Mr. Walker testified, the two friends were discussing the movie "Easy Rider," and "Jerry said he wished it were possible to make a one-time score" and discussed "what he would do with the money. I decided at that point that Jerry Whitworth would be an adequate recruit."

Mr. Walker said that in September 1974, over drinks at a San Diego restaurant, he "made the sales pitch."

He testified that he then disclosed that he was selling classified information and told Mr. Whitworth that "I could build him into the sale."

Mr. Whitworth asked about the recipient of the information, Mr. Walker said. He said he told his friend he was not certain, but that the buyers were "possibly organized crime, the Mafia, allied countries such as Israel or private organizations such as the publisher of Jane's Fighting Ships."

Prosecutors have testified that Mr. Whitworth eventually became aware that the material was going to the Soviet Union.

Mr. Walker's former wife and his daughter told the FBI about the operation in November 1984.

...rto's Family and Associates Criticized for Business Deals

(...d from Page 1)

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control of the Indonesian flour market.

Mr. Liem and a stepbrother of Mr. Suharto, Probosutedjo, were granted exclusive rights in 1968 to import cloves, a lucrative concession because of their use in Indonesian cigarettes. Mr. Probosutedjo and his Mercu Buana group of companies have expanded since to manufacturing, plantations, contracting, banking, car dealerships and other ventures.

Another Liem concern, the Bank Central Asia, lists one of Mr. Suharto's sons, Sigit Harjoyudanto, and a daughter, Siti Hardijanti, as members of its board of commissioners, with 16-percent shareholdings each. How the shares were acquired is not known.

The Liem family owns 24 percent of the bank, the largest private domestic bank in Indonesia, with offices in New York and Hong Kong. Mr. Liem, with Mr. Sudwikatmono as a 10-percent partner, also established an offshore empire around the First Pacific group of companies in 1982 and bought California's Hibernia Bank and Hibernia Bancshares Corp.

Especially controversial in recent months has been Mr. Liem's Indocement Co., Indonesia's largest cement-manufacturing concern. With 45 percent of the shares owned by the Liem family and 5 percent by Mr. Sudwikatmono, Indocement benefited from what critics regard as a Philippine-style bailout when it got into trouble last year. The government bought a third of the shares for about $360 million and paid off a $120 million foreign loan.

"The business community was really mad about that," said a leading Indonesian businessman.

Another source of resentment is the acquisitiveness of Mr. Suharto's sons, Sigit Harjoyudanto and Bambang Triatmodjo, business and banking sources said. In 1983 the two, who are in their 30s, competed against each other in a well-publicized struggle to land a deal with the state oil company to ship liquefied natural gas to South Korea.

Mr. Bambang and a brother-in-law, Indra Kowara, won the contest when the company signed a 20-year agreement to lease two tankers they partly own.

Lately, Mr. Bambang has been concentrating on building up a group of about 30 companies, called the Bimantara Group, into a conglomerate, the sources said.

While the corruption issue has prompted comparisons with the Philippines under Mr. Marcos, it is generally acknowledged that the impact of the graft and favoritism in Indonesia has been less severe. No evidence has emerged here of the ostentatious spending and investments abroad that characterized the Marcoses' 20-year rule.

"In the Philippines there was a systematic ripping off of the country," said an international banker. "You don't hear the same stories here. The difference is we've seen economic development and growth here."

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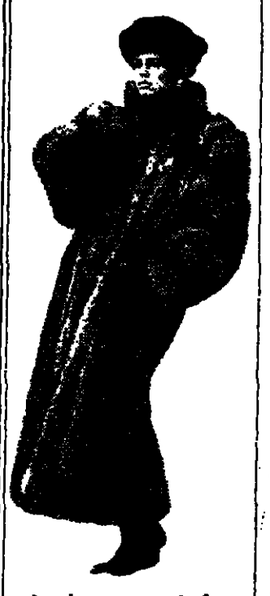

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Selling Missiles to Saudis

Something odd and unfortunate is taking place in Congress on the matter of the proposed sale of $354 million worth of missiles to Saudi Arabia. The Israelis are not objecting to the sale. The pro-Israel lobby, the American Israel Public Affairs Committee, has decided not to throw its weight actively against the sale. Yet the foreign relations committees of both houses have voted against, and majorities on the floor may follow.

The question is whether Congress, especially the Senate, will be able to muster a two-thirds vote to override the expected presidential veto of a resolution of disapproval.

What appears to have happened is that the administration has not focused sharply enough on explaining the Saudi transaction, and reflexive general opponents of arms sales to Arabs have seized on transient and superficial considerations to sway inattentive colleagues. Certainly there is little visible substance to the opposition. The missiles in question are all of kinds the Saudis have bought before, integrated into their military forces and kept from irresponsible hands.

The requirement for the United States to make good on routine resupply, at a moment when Iran is pressing aggressively against the moderate Gulf states, should be evident to anyone concerned with the region's stability.

The opponents declare with a certain flourish that the Saudis deplored the attack on Libya and have otherwise conducted their own foreign policy, not to speak of their oil policy.

This is an approach more suitable to a high-school debate. Of course the Saudis have a Saudi purpose and perspective. The relevant consideration is whether there is not a broad overlap of Saudi and American interests, and whether it is not to American advantage to try to make it broader.

It takes an unusual narrow-mindedness to demand an identity of views down the line, or to think that this is a good time to teach the Saudis a lesson in obedience.

Apart from the fact that obedience lessons are never an intelligent instrument of foreign policy, it is actually just about the worst time.

The American attack on Libya had its reasons, but it also had its effects, and one of them is a sharp dilemma for those Arab states that, like Saudi Arabia, hope to enjoy both the benefits of Arab comradeship and American patronage at the same time.

The most efficient way to turn a difficult situation into a disastrous one is for the United States to show it cannot distinguish between radical Arab states that practice terror and moderate Arab states that seek shelter.

The former must be isolated, the latter must be encouraged. That compels Washington to show its understanding, in palpable ways, of the legitimate needs of friendly Arab states.

— THE WASHINGTON POST.

When Hatred Has Uniforms

Marine and Army recruits swear to uphold the Constitution and defend the government of the United States. That is reason enough for their commanders to be alert to their participation in activities of something called the White Patriot Party. This anti-black, anti-Semitic, paramilitary group in North Carolina vows to "resort to revolution" if elected leaders don't satisfy the grievances of white people.

A small number of Marines stationed at Camp Lejeune and soldiers at Fort Bragg are said to be serving the White Patriot Party, formerly called the Confederate Knights of the Ku Klux Klan. The local police are worried that they may be providing the group with weapons or explosives.

The Army and Marine Corps are quite properly sensitive to their servicemen's constitutional rights as well as vows. "We cannot restrict their freedom of expression, inasmuch as it does not interfere with their military duty or violate civilian or military law," said an Army spokesman. "We're interested in their behavior and how they act with their fellow Marines," said a Camp Lejeune spokesman.

That does not leave the commanders powerless. They can make quite clear, with on-duty lectures, that the military serves to protect free speech and thought but will not tolerate violence or the fomenting of violence. They can strictly forbid such off-base action as drilling with weapons or in combat uniform with an outside paramilitary group. They can cooperate closely with the police to guard against the misuse of military weapons.

A few years ago, Klan activities at a Marine camp in California went unchecked until cross burnings and other provocations created deep racial tension. Commanders in North Carolina need neither overreact to racial insults nor wait until extracurricular hatred verges on violence. Unit morale is very much their business. Judicious reassignments can break up white supremacist cliques. Cousistent with cherished rights of free speech, military personnel should be expected to understand that their allegiance in uniform is to all the people of America.

— THE NEW YORK TIMES.

Other Opinion

Foolish Words From Reagan

Syria is on President Ronald Reagan's hit list. Damascus might be attacked if there is ironclad proof linking Syria to an act of terrorism. Iran is on the same list. So says the president, raising a whole string of unanswerable questions about American intentions just as the European allies are rooting out and expelling potential terrorists.

It is hard to know whether Mr. Reagan is trying to make Syria nervous or whether he is newly aware that Syria is the most active sponsor of state terrorism in the world and that bombing Tripoli without threatening Damascus exposed holes in his terrorism policy.

Either way it was a foolish thing to say. There already is ironclad proof linking Syria to terrorism. Syrian-supported terrorists had held six Americans hostage for more than a year and recently killed one. Abu Nidal, who probably masterminded the hijacking of the cruise ship Achille Lauro and may well have had a hand in attacks in airline terminals at Rome and Vienna trains terrorists in Syria.

But Syria also has 500 combat aircraft, many of top quality. Libya's air force is small by comparison. Colonel Moamer Qadhafi of Libya is a loudmouth with no standing in the Arab world. Syria's Hafez al-Assad is a ruthless and crafty politician who is expanding his influence in the Middle East and does not mind running strings of assassins and killing thousands of his own people, as he did in the Syrian city of Hama four years ago, to get what he wants. Syria has newer Soviet anti-aircraft missiles than Libya has. And the Soviet Union has much closer ties to Syria than to any other country in the Middle East.

Mr. Reagan said after the Tripoli attack that the bombing would not stop terrorism, only nudge the world closer to safety. By putting Damascus on a hit list, talking without thinking, he nudges the world in the other direction.

— Los Angeles Times.

Concerted Action in Tokyo

It is inevitable, alas, that next week's annual economic summit of the seven leading democracies in Tokyo will be devoted to agonized debate about the ways and means of combating international terrorism. But this is an economic summit, and the heads of state must not neglect the vital area of synchronized economic policies. Thanks largely to the emergence of James Baker, the U.S. Treasury Secretary, as a powerful force in the Reagan administration, much of the naive reliance on unfettered free markets has given way to a new realism.

Already, the Group of Five leading industrialized countries, acting together, has achieved a controlled fall in the value of the dollar and engineered a swifter fall in interest rates than would otherwise have been the case.

— The Guardian (London).

The Wrong Time for Sex

The visit of Chancellor Helmut Kohl of West Germany to Thailand this week to "strengthen ties" between the two countries, has been livened up by a rather unusual subject. Members of West Germany's opposition Social Democrat Party have requested the chancellor, en route to the Tokyo summit meeting, to study the subject of sex tours and prostitution. Perhaps both West Germany and Thailand have more than their fair share of prostitution problems, but whether Mr. Kohl's presence in Thailand is the most appropriate time to discuss them is highly questionable.

— The Nation (Bangkok).

FROM OUR APRIL 30 PAGES, 75 AND 50 YEARS AGO

1911: Guggenheim Discusses Mexico

LONDON — The Lusitania left [on April 29] for New York, carrying a number of well-known Americans. Mr. Issac Guggenheim, after his six weeks' tour of Europe, is as optimistic as ever. Asked about Mexico, he said: "There will have to be peace there. Both the Revolutionists and the Federalists have got to get together. They both realize that the vast English and American interests, which are the backbone of Mexico, will not permit of much fooling, and would, if necessary, squelch them." Asked whether the Guggenheims had suffered through the Mexican trouble, he said: "The Guggenheims have not lost a cent in Mexico. One thing they do in Mexico is to enforce the law more rigorously than they do in our country. If a man embezzles money from any of the mines, they go after him, catch him and shoot him. That discourages them."

1936: The Vast Importance of Arabia

PARIS — [A Herald editorial says:] "There is something sinister in reports of a growing anti-British attitude not only in Palestine but in Transjordania as well. The menace naturally is Arabia, where it is probable that the present feeling of the Arabs was engendered. Journalistic investigators have been emphasizing the fact that the desert was in a state of ferment [owing] to the growing power of Ibn Saud. The attempts of the British to win the favor of this Eastern conqueror do not seem to have met with success. No more powerful figure has arisen in Arabia for years than this comparatively young man imbued with the spirit of Pan-Arabism and Pan-Islamism. Ibn Saud has been extending his conquests until his rule now extends from the Red Sea to the Persian Gulf. This region, once an unfruitful desert, has become of vast strategic importance."

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Reagan Must Act Quickly to Aid Aquino Government

By Francisco S. Tatad

MANILA — President Ronald Reagan, in his meeting with foreign ministers of the Association of Southeast Asian Nations on Bali, is having the opportunity to hear about the problems facing the two-month-old Aquino government in the Philippines. He is expected to discuss with Vice President Salvador H. Laurel, who is also the foreign minister, how America can help meet specific challenges to the new government.

Mr. Reagan has announced an increase in official U.S. aid for President Corazon C. Aquino's administration. But money alone will not solve her problems.

She needs support for her long-term programs and her government's operations. She needs to prime the economy, create jobs, mobilize the rural communities and equip the armed forces to fight the Communists and resurgent secessionists in Mindanao. But the treasury has been looted and there has been no inflow of capital.

Mrs. Aquino is trying to recover billions of dollars in foreign assets said to have been illegally acquired by her predecessor, Ferdinand E. Marcos. But this entails a long legal process, and unless the United States and other foreign governments extend their full assistance, legal wrangling could drag on for years.

If Mr. Reagan wants to help he will have to do so now. In addition to increasing economic and military aid as announced, he could also improve its terms and advance its delivery schedules. Delayed assistance could be self-defeating.

Aside from aid, the Philippines needs better access to U.S. and Japanese markets and easier foreign debt-servicing terms. At present, debt servicing needs are consuming much of Manila's meager foreign exchange.

Without fresh capital, the hoped-for economic turnaround is not likely to come, and the government will be unable to cope with the increased activities of pro-Marcos loyalists in Manila and Communist guerrillas and secessionists in the countryside.

In the last few weeks, pro-Marcos forces demanding the former president's return from Hawaii and numbering tens of thousands on weekends, have been picketing the U.S. Embassy here. Arturo Tolentino, the foreign minister under Mr. Marcos, has vowed to be sworn in as vice president on or before June 14.

Mrs. Aquino's unilateral offer of a cease-fire to the Communists, announced without consultation with the military, has failed. Guerrilla activity has risen, claiming a daily average of about 12 soldiers killed in the last 60 days. A Reuters photographer and a local journalist were among those killed in the latest encounters in the northern Cagayan province. Government troops have also clashed with the Moro National Liberation Front in the south.

The use of the military to enforce local government appointments has also resulted in more military casualties. At the same time, some Moslem elements are threatening a holy war, while at least one Moslem-Christian group is calling for the separation of Mindanao from the republic.

Mrs. Aquino continues to enjoy strong grassroots support. But she has been slow to respond to basic demands from the countryside. Moreover, her lack of clear policies on foreign investment, compounded with anti-capitalist statements by her labor minister, Aguston Sanchez, has dampened an otherwise bullish business climate. After a surge in business confidence, trading at the bourse has slowed to levels only slightly higher than those before Mr. Marcos's fall.

Despite the increase of guerrilla, secessionist and pro-Marcos activities, Mrs. Aquino has done little or nothing to consolidate her base. The cabinet is divided on such issues as the selective repudiation of foreign debt and the scrapping of the highly overpriced Westinghouse nuclear plant. She seems to rely a lot on advisers who are not much more experienced than she is.

Unless she is able to quickly seize the initiative, Mrs. Aquino's government risks being swept aside by stronger forces who may want to prevent by any means the Communists and the secessionists from gaining an upper hand. Already, some have expressed fear that her government could end up like the provisional government of Alexander Kerensky which came into power in the Russian revolution of March 1917 and fell in the Bolshevik revolution in November.

Mr. Kerensky fell because of ineffectual leadership. He could not satisfy the clamor of the Russian masses for "land, peace, and bread."

The writer was information minister under President Marcos from 1969 to 1980, a member of parliament until 1984 and the only minister to resign under martial law. The president of the Christian-Social Democratic Party, he also writes a daily column for the Manila newspaper Business Day. He contributed this comment to the International Herald Tribune.

Jakarta Is Adept at Silencing Its Critics

By Arnold Kohen

WASHINGTON — During President Ronald Reagan's visit to Indonesia which began Tuesday, he should encourage greater freedom of the press. The Indonesian public and the rest of the world are being denied information about Jakarta's repressive military government.

Strategically located and economically important, Indonesia is the world's fifth most populous nation, the world's largest Moslem country and a pre-eminent member of the Association of Southeast Asian Nations. Staunchly anti-Communist and ruled by a well-entrenched military headed by President Suharto, Indonesia has been the recipient, over the last 10 years, of approximately $2 billion in direct U.S. military and economic aid.

Cautious criticism is sometimes tolerated in Indonesian newspapers, but can easily result in the closing of a paper. Certain subjects are clearly off-limits, while few dissenting views are permitted on the state-controlled radio and television.

While freer to report than their Indonesian colleagues, foreign correspondents also are scrutinized by the government. Critical reports on sensitive topics can lead to expulsion or denial of a visa. Such reports abroad rarely find their way into Indonesia.

A recent article in The Sydney Morning Herald titled "After Marcos, Now for the Suharto Billions" alleged that the president's family and associates had accumulated a fortune of $2 billion to $3 billion through government contracts and "favors." In reprisal, the government banned all Australian reporters from covering Mr. Reagan's visit to Bali.

But even this measure seemed tame by comparison with earlier incidents. In October 1975, shortly before Indonesia's full-scale invasion of the former Portuguese colony of East Timor, five Australian television journalists were killed while attempting to cover Indonesian incursions into that territory. Leaked reports from official Australian sources say the journalists were deliberately murdered by Indonesian forces.

Tight restrictions on the few journalists allowed to visit East Timor have resulted in little reporting since of the conflict between Indonesian forces and the Fretilin Independence Movement. Torture, executions, large-scale imprisonment and a near total denial of liberty on East Timor get little notice.

Jakarta sees to it that the world hears little of the harsh restrictions imposed on more than one million former political detainees — more than 99 percent of whom were never tried. The world rarely sees accounts of Irian Jaya, a former Dutch colony taken over by Indonesia in 1962, where Amnesty International reports of widespread torture.

If anything, Jakarta now views Western journalists with increased suspicion. Last month, Lincoln Kaye of the Far Eastern Economic Review was denied a new visa after reporting on government pressure on Indonesian newspapers. The New York Times's correspondent Barbara Crossette was banned from covering the Reagan visit. No reasons were given.

Mr. Reagan has strongly supported the right to free expression in certain other countries. He should remember the Indonesian situation, both during his visit and after.

The writer is a consultant for Asia Watch, a human rights organization. He contributed this comment to The New York Times.

Now Beijing Allows Families to Have 1.7 Children

By Marshall Green

WASHINGTON — Ardent right-to-lifers opposed to family planning have used China's population control program as an excuse to attack American population assistance programs, including U.S. support for the United Nations Fund for Population Activities.

But there is now evidence that China's policy, which was aimed at limiting each family to one child, has undergone important if little noticed changes. The evidence suggests that in the last two years, China has adopted a more flexible attitude toward the one-child policy while strengthening prohibitions against physical coercion and brutality.

There now seem to be at least six categories of couples exempted from the one-child guideline. These include couples for whom another child is essential for running a farm or fishing operation, couples living in remote areas and couples whose first child suffered a serious birth defect.

Recent statistics from China's State Family Planning Commission suggest still more flexibility. The one-child policy was adopted in 1979. But the data show that between 1980 and 1984, 60 percent of births occurred in families that already had one child. Out of 96.9 million births, 24.4 million were second births and 23.8 million were third or more births. These patterns of childbearing are similar to those of America.

When he launched China's one-child family campaign, Deng Xiaoping, China's paramount leader, was rejecting a view long held by Mao Zedong and his leftist colleagues that the larger China's population, the better it would be for domestic production. The one-child guideline was aggressive in tone and implied that stern administrative measures would be used to insure compliance. But the new data attest to Mr. Deng's renowned pragmatism. Although the authorities desired quick results, and some physical coercion occurred, they soon realized that literal enforcement would stir up a storm.

China's government has turned instead to local bodies to carry out the program, implicitly recognizing the wide variations in economic and social conditions in China's 2,200 counties. As far as I am aware, China has not dismissed or otherwise penalized local officials who have failed to achieve population planning targets, as happened in India during the days when Prime Minister Rajiv Gandhi was in charge of the population program. The Chinese have now realistically set the desired family size at an average of 1.7 children per family by the year 2000.

It is important for people in the West to keep in mind that population stresses are everywhere apparent in China, and no more so than in its overcrowded cities where air pollution far exceeds levels permitted in the United States.

In Shanghai, barricades have been built along thoroughfares to keep people from overflowing the sidewalks onto the bicycle paths, and the bicycle paths have barricades to keep riders from adding to the enormous traffic jams. According to The People's Daily, Beijing would have 2.5 million more inhabitants if birth rates had continued unchecked at the level of the 1960s.

On a national scale, China faces huge problems in transportation, housing and education, arising largely from the population upsurge. Given a national average of two children per couple, China's population, already well over one billion, would increase by 400 million more people before it leveled off in the 21st century — an increase roughly equal to the size of the total population of North America.

China is therefore certain to press ahead with its family program despite accepting a norm closer to two children, and it will seek to do so through methods that emphasize persuasion, incentives, education and job training.

The Chinese place great emphasis on the responsibility of those who are living to those who come after us. Let us judge China's programs in the light of these factors and the great changes taking place that augur well for the future of Chinese-American relations.

The writer served as assistant secretary of state for East Asian Affairs in the Nixon Administration. Now retired from the Foreign Service, he writes frequently on world population growth. He contributed this comment to The New York Times.

LETTER TO THE EDITOR

Iran and the Superpowers

On April 3 and 4, 1986, you published two opinion columns by Selig S. Harrison about possible grounds for an understanding between the United States and the Soviet Union over Iran and Afghanistan in which the Soviet Union's treaty of 1921 with Iran is mentioned.

I have waited before giving my opinion on the subject, since I was waiting for a clarification from the Iranian regime. It now seems clear that the present totalitarian regime has chosen silence; I therefore wish to specify the following points:

In order to prevent the two superpowers from interfering in the affairs of my country, each citing their respective bilateral agreement with Iran, I took advantage of my short stay at the Ministry of Foreign Affairs to write a decree annulling Chapters 5 and 6 of the Iranian-Soviet Treaty of Feb. 26, 1921, and the Iranian-American Cooperation Agreement of March 5, 1959. I submitted this decree to the Revolutionary Council, which voted for it unanimously on Nov. 10, 1979. On that same day, this law was officially communicated and published.

The silence of the totalitarian regime shows its need to be able to justify an eventual intervention by one of the superpowers in the internal affairs of Iran.

This principle of an agreement of noninterference in the internal affairs of my country is positive. But you will agree with me that no independent country can accept the right of interference in its policies anyway.

The Iranian revolution has allowed the Iranian people to establish their own sovereignty and to annul the Soviet treaty and the U.S. agreement.

If the two superpowers have had to choose reciprocal noninterference in Iran, it is because they have no trust whatsoever in their Iranian agents. By overthrowing the U.S.-backed regime of the Shah, by pushing the Tudeh Party, directed by Moscow, out of the mainstream, by annulling the treaties imposed by the superpowers, the Iranian people have clearly shown their spirit of independence and freedom, and it is certain that they will manage to stamp out the present totalitarian regime. From then on, no one will be able to determine Iran's fate.

ABOL HASSAN BANI-SADR
Versailles, France.

The writer was deposed as president of Iran in 1981.

U.S. Policy On Mideast Has Altered

By Richard B. Straus

WASHINGTON — Over the next two weeks as Congress debates the sale of $354 million in military spare parts to Saudi Arabia, one voice will be stilled — that of the American Israel Public Affairs Committee, the pro-Israel lobby.

How can it be that members of Congress will be deprived of AIPAC's counsel? Quite simply, because a revolution has occurred. Not at AIPAC, but within the U.S. government. American Middle East policy has shifted so dramatically in favor of Israel that the pro-Israel lobby is willing to "give this one" to the administration. The revolution is so far advanced that Congress may prevent the arms sale anyway.

AIPAC's executive director, Tom Dine, describes the 1986 U.S.-Israeli relationship this way: "It is a deep, broad-based partnership progressing day-by-day toward a full-fledged diplomatic and military alliance." His hero is Secretary of State George P. Shultz, whom he calls the "architect of the special relationship." Citing Mr. Shultz's crucial role in providing $1.5 billion in emergency aid to Israel last year, Mr. Dine says, "George Shultz has made himself the U.S. project manager for Israel's economy."

Seen from the Arab perspective, Mr. Shultz is more like a villain. "Arab ambassadors can't do anything in Washington. Mr. Shultz doesn't want to get involved," argues one Arab diplomat. Another complains: "The Arab moderates are scared that the United States is undermining their position. But they are too weak to do anything about it."

Congress has a hostile attitude to the Arabs in general and Saudi Arabia in particular.

State Department Arabists acknowledge that the Arab interests hardly get a hearing today in Washington. "We used to have a two-track policy," says one former State Department official. "Now only Israel's interests are considered."

How did this revolution in American-Israeli relations happen? Its roots are in 1980, and its growth was enhanced by the rise of terrorism against Americans, the decline in power of the Arab oil weapon, and the strong pro-Israel feelings of Ronald Reagan himself. The resulting change in attitudes is as much anti-Arab as it is pro-Israeli.

Israel and AIPAC pushed hard through the 1970s for more U.S. aid, weapons and diplomatic support. Their basic orientation in those days was defensive, an effort to keep the United States from succumbing to Arab oil pressure. Now Israel and AIPAC realize they are pushing against a door that is already open.

Will this revolution enhance Israeli security? Will it encourage Arab moderation and recognition of Israel? Or will it inflame radical sentiment in the Middle East? These questions are likely to preoccupy thoughtful Israelis, Arabs and Americans in future.

For all its lobbying and political skills, AIPAC has built-in limitations. It is a relatively small organization whose influence derives from the numerically small American Jewish population. Its clout is in Congress, not the executive branch where U.S. Middle East policy is still devised and implemented. And it is in the executive branch where the real transformation has taken place.

AIPAC's founder, I.L. Kenen, once defined his organization's role this way: "It is our job to lobby the Congress to tell the president to overrule the State Department." But what happens when the State Department doesn't need to be overruled? This unforeseen problem arises with the new arms sale. AIPAC doesn't oppose the State Department this time; Congress does. Since AIPAC dropped out of the fight on the Saudi arms sale, 12 additional senators have lined up in opposition. All 11 leading House opponents have reaffirmed their opposition to the sale.

What motivates Congress is undisguised hostility toward the Arabs in general and Saudi Arabia in particular. The leading Senate opponent, Senator Alan Cranston, Democrat of California, argues that the Saudis have never supported the Israeli-Egyptian peace treaty nor the peace initiative of King Hussein of Jordan. He appeals to public concern about terrorism, noting that the Saudis have given subsidies to Syria and the Palestine Liberation Organization.

Prior to the 1979-1980 Iranian hostage crisis, terrorism to most Americans was an Arab-Israeli affair. The crisis changed that. But 1980 also marked the beginning of the end of the Arabs' oil clout. Throughout the 1970s, the threat of the Arab oil weapon had offset the traditional ties between America and Israel. Once the oil weapon was unleashed in 1973, it served as a counterweight ensuring that Arab needs and interests would be addressed by the American government.

Yet by 1981 Ronald Reagan could barely gain Senate approval for a follow-up sale of Airborne Warning and Control System surveillance planes to the Saudis.

The waning influence of Arab oil power also allowed for the emergence of a third powerful force — the personal views of Mr. Reagan. Even his harshest critics in the liberal Jewish community acknowledge he is the most viscerally pro-Israel president since the founding of the state.

The writer is editor of Middle East Policy Survey. Previously he was a congressional aide and, from 1977 to 1979, a staff member of AIPAC. These excerpts are from a comment contributed to The Washington Post.

...Government

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...He could not sat... ...the Russian masses and ...bread."

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...BANGLADESH ...France ...president

U.S. Official Gives Hasan Regans Colorful Reception

(Continued from Page 1)

...initiatives in the past, there ...en improvements and that ...were worse in neighboring ...first countries.

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Reagan arrived here from ...alu after a brief rest and re... ...stop in Guam.

...ral senior officials aboard ...rce One, including Secretary ...e George P. Shultz; Donald ...an, the White House chief of ...and John M. Poindexter, the ...tional security adviser, spent ...of the afternoon conferring ...merican officials in Indone...

...o di Roma to Cut Prime

Reuters

...ME — Banco di Roma said ...ay that it would cut its prime ...14.50 percent from 15.25 ...t, effective Thursday.

Gary Lillom/The Associated Press

Fabius's Car Stoned in South Africa

Laurent Fabius, right, former French prime minister, surveyed damage to his car Tuesday after it was stoned by rioting blacks while he was touring Cape Town's Crossroads shantytown with Archbishop Desmond M. Tutu. With Mr. Fabius are the Reverend Allan Boesak, left, a South African clergyman, and Jack Lang, former French culture minister. No one was injured. Mr. Fabius, who is touring the country to oppose apartheid, said poverty among blacks there was a "scandal."

In Sudan, Image and Reality Are at Odds

By Blaine Harden
Washington Post Service

KHARTOUM, Sudan — More than 300 Americans were spirited out of this desert capital on night flights recently after the shooting of a U.S. Embassy employee here and an anti-American demonstration over the bombing of Libya.

As a result, an image of Sudan as a violent and unfriendly land emerged last week in the world press. In the one-dimensional pictographs that many people use to form judgments of foreign countries, Sudan became one of those Arab states where wild-eyed fanatics in white gowns are itching to kill Americans.

For foreigners who come to know this country, however, that image could not be more inaccurate. The Sudanese are among the most hospitable, nonviolent and just plain nice people in the world.

Nice things happen routinely in Khartoum that do not seem to happen in other African capitals — or hardly anywhere, for that matter.

When anyone, Sudanese or foreign, moves into the city, neighbors bring him lunch and help him unpack. If you run out of gas here, you can stand in the middle of the highway with an empty gas can held high. Within minutes, someone will stop and siphon off a quart or two of rationed fuel for you.

□

Sudan traditionally has welcomed refugees from across Africa. Its doors remained open even over the past two years, as famine killed hundreds of thousands of Sudanese and ruined the economy.

Refugees are rarely robbed, beaten or abused, as they are in many other countries. There are still 1.1 million refugees in Sudan, more than in any other African nation.

"The concept of foreigner or alien is not known at all in our tradition," said Hassan Turabi, a leading politician in Khartoum. "The Sudanese are bound to extend hospitality. You have to be nice to a stranger, and help him settle and share life with you."

Hume Alexander Horan, the U.S. ambassador who has served three years in Sudan and nearly 18 years in the Arab world, said in an interview, "The Sudanese are not volatile as a people."

"They don't see individuals of other racial and ethnic groups as abstractions," he said. "They see them only as people."

Sudan, a country roughly the size of the United States east of the Mississippi River, is wedged between the Arab and African worlds. It is part Arab, part African, part Moslem, part Christian.

This geographic, ethnic and religious duality has bred decades of civil war between the Moslem north and the Christian south. Yet many students of this country say the mixture of Arab and African cultures explains the hospitality of Sudan's people.

"You have Arab generosity," said Mr. Horan, "and an African willingness to view people not just as Christian or Arab, but as fellow members of the human race."

□

Official relations between the United States and Sudan have deteriorated sharply since the raid on Libya. Sudan's government, which depends on the United States for famine assistance and economic and military aid, has vowed to turn its resources and people over to Libya to fight U.S. "aggression."

Yet both Sudanese and U.S. officials say privately that Sudanese solidarity with Colonel Moamer Qadhafi, Libya's leader, is more rhetorical than real.

REPORTER'S NOTEBOOK

Portugal's Eanes Leads Party

Agence France-Presse

LISBON — The former president of Portugal, General Antônio Ramalho Eanes, is to be the leader of the Democratic Renewal Party, which he helped found last summer. The party executive said Monday that he was asked to assume the position after the next party conference.

Indonesia Says Soviet Poses 'No Threat to Us'

(Continued from Page 1)

Asia-Pacific region similar to the North Atlantic Treaty Organization.

He asserted Tuesday in Manila that calls by Washington and Tokyo for a Pacific economic community were attempts to create a power bloc that would include ASEAN members.

Western diplomats said that Mr. Kapitsa's comments were an obvious attempt to embarrass Mr. Reagan and exploit differences within ASEAN.

Replying last weekend to questions put to him by five ASEAN newspapers, Mr. Reagan asserted that a long-term global Soviet military build-up, especially in the Pacific, was continuing unabated.

"It is of concern for all of us," he said, "including our friends and allies in Southeast Asia."

Mr. Reagan insisted that what he called "the unilateral Soviet build-up" was not a response to U.S. actions. It was designed, he said, "to project Soviet power and influence throughout the region."

He said that U.S. forces remained committed to promoting regional security by deterring Soviet "expansionism."

Under a longstanding agreement with the Philippines that expires in 1991, U.S. forces have unimpeded access to a large naval complex at Subic Bay, to Clark Air Base and to other military installations north of Manila.

The permanent Soviet naval and air presence in Southeast Asia has grown steadily only since 1979, when Vietnam allowed Moscow access to the former U.S. base at Cam Ranh Bay.

U.S. officials say that since late 1978 — the year in which Vietnam invaded Cambodia and brought down the Beijing-backed Khmer Rouge regime — Hanoi has become almost dependent on Moscow and its East European allies for economic, military and political support to sustain its economy, maintain its occupation of Cambodia and counter Chinese military pressure along the Chinese-Vietnamese border.

Two ASEAN countries, Singapore and Thailand, have said they regard the Soviet Union and Vietnam as the main threats to regional stability.

Indonesia and Malaysia have said they are more concerned about the possibility of subversion from China and the adverse impact of protectionism and other Western economic policies.

Asked in the Asiaweek interview what he felt about the Soviet naval presence in Southeast Asia, Mr. Mochtar replied:

"Communism never came to us in big ships. Big bases and big warships are manifestations of big-power rivalry, whether Communist or not. How can you condone Subic and deny Cam Ranh? I feel no threat from either."

President Suharto of Indonesia took office after playing an important part in crushing a leftist coup attempt in 1965. The Indonesian armed forces asserted that the coup attempt had been backed by China.

In acknowledging that Indonesia and Thailand had different positions on whether Vietnam was a threat to the stability of Southeast Asia, Mr. Mochtar told Asiaweek:

"We feel that the Vietnamese no longer have the capability to destabilize. They dissipated that potential in Kampuchea. If they have difficulty in digesting Kampuchea, which after all is not so big a country, why should we worry so much?"

Cambodia is officially known as the People's Republic of Kampuchea.

As for Malaysia, the prime minister said in a speech last June to an international conference in Hong Kong that it would be insane for any Pacific nation to be complacent about the existence of so much Soviet firepower in the region.

"At the same time," he said, "it would be mad for us in the region to live in a state of continuous fear and to die of fright."

He said it was more reasonable to expect the Soviet Union not to use its military capability to attack any country in the Pacific "unless it is seriously or foolishly provoked."

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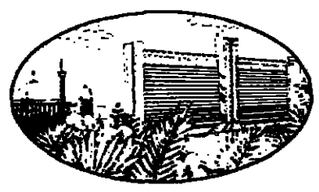

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Meet The Greek Government

In Athens on May 12 and 13, 1986

This conference, organized in cooperation with the Greek government, will offer a unique opportunity to senior executives of both international and Greek companies to meet and question the policy-makers who directly influence their company's activities.

Key ministers will address the meeting and evaluate the effect of the various measures taken so far in this Government's second term of office on investment and trade in Greece. There will also be a panel discussion with senior executives from international banks and other companies active in Greece, giving their views on the new policies and the impact these have had on their activities. The program will include presentations by:

Ms. Vasso Papandreou, Deputy Minister of Industry.
Mr. Nikos Akritidis, Minister of Trade.
Mr. Stelios Panagopoulos, Governor, National Bank of Greece.
Mr. H.P. Goldfield, Assistant Secretary for Trade Development at the US Department of Commerce.

Simultaneous Greek-English translation will be provided at all times.

Senior executives wishing to register for the conference should complete and return the registration form below.

Herald Tribune

REGISTRATION INFORMATION

The conference will be held at the Hotel Athenaeum Intercontinental, 89-93 Syngrou Avenue, 117 45 Athens, Tel.: (30-1) 902 3666, telex: 1554. A block of rooms has been reserved for participants at preferential rates. For details, please contact the hotel directly.

The fee is US $325 or the equivalent in convertible currency for all participants registering from outside Greece. (All UK participants are subject to VAT at 15% and all those based in France, VAT at 18.6%.) For those participants registering in Greece the fee is drachmas 50,000. This fee includes conference documentation, lunches and a dinner. Fees are payable in advance and will be returned in full for any cancellation that is postmarked on or before April 30th. Cancellations after this date will be charged the full fee.

REGISTRATION FORM

Participants from outside Greece please return to:
American-Hellenic Chamber of Commerce Office, 181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France or telephone (33-1) 46 37 93 94 or telex: 613595.
For those registering from within Greece, please return to:
American-Hellenic Chamber of Commerce, 17 Valaoritou St, Gr 10671 Athens or telephone (30-1) 36 10 391 / 36 36 407 or telex: 223065.

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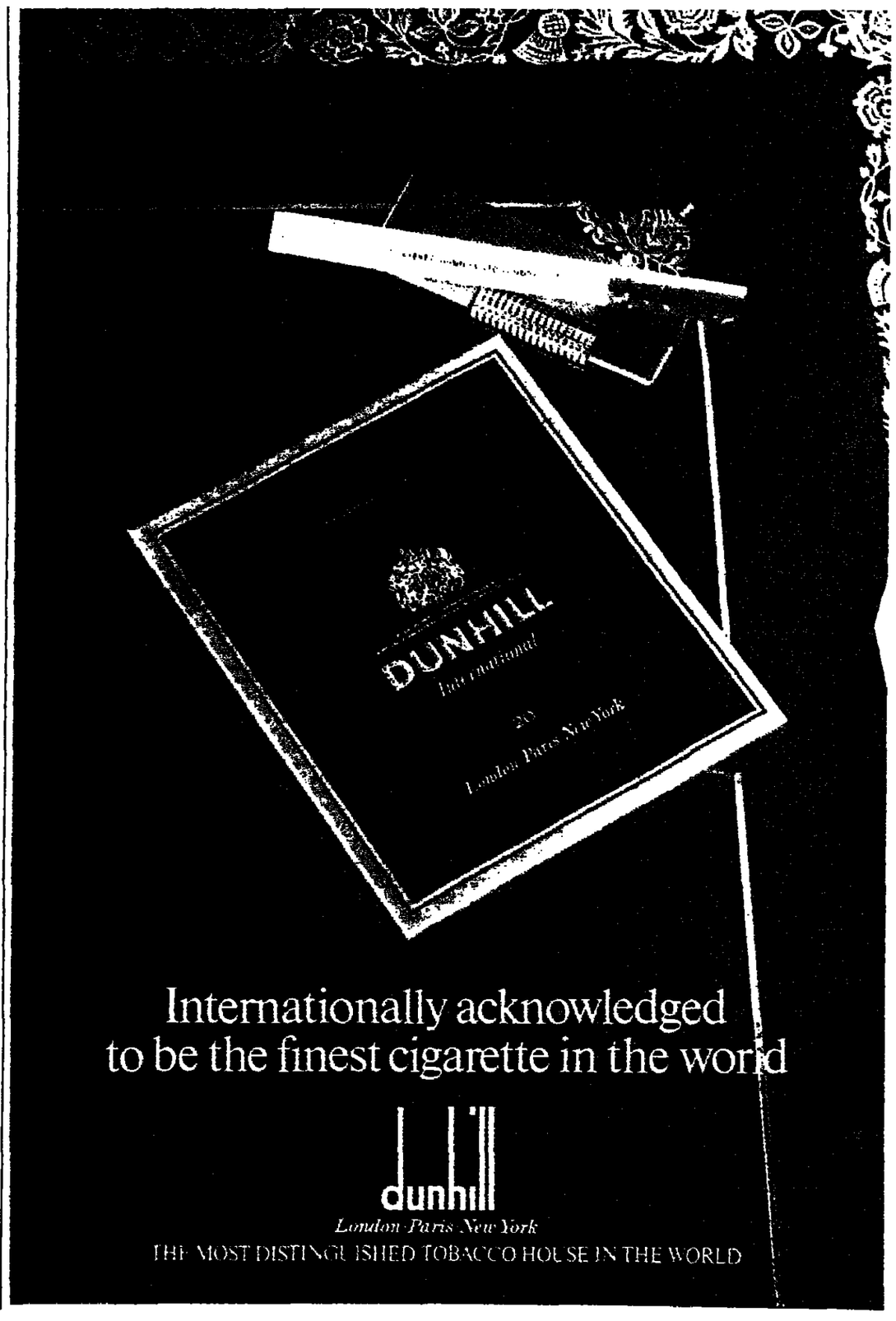

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U.S. Details Steps to End Pact With New Zealand

By Bernard Gwertzman
New York Times Service

WASHINGTON — The United States has informed Australia and New Zealand that it will formally scrap its 35-year-old defense commitment to New Zealand if New Zealand goes ahead with legislation to bar visits by nuclear-armed or nuclear-powered ships, State Department officials have said.

Under an arrangement worked out during Prime Minister Bob Hawke's visit here two weeks ago, President Ronald Reagan and the Australian leader will exchange letters affirming that their two countries will keep the so-called ANZUS treaty alive, the officials said Monday.

The United States, Australia and New Zealand, allies in two world wars, signed the treaty in San Francisco on Sept. 1, 1951, agreeing that, in the event of an armed attack in the Pacific on any one of them, they would "act to meet the common danger."

The three nations held joint military exercises regularly and shared intelligence and other military and diplomatic information.

But if the New Zealand government pushes through the anti-nuclear legislation as now worded, State Department officials said, the United States will declare that it has found New Zealand in "material breach" of Article 2 of the treaty.

The article states: "The parties separately and jointly by means of continuous and effective self-help and mutual aid will maintain and develop their individual and collective capacity to resist armed attack."

As part of the policy to turn the ANZUS treaty into an Australian-U.S. pact, the annual meeting of ANZUS foreign ministers has been replaced this year by a meeting of Australian and U.S. officials in San Francisco on Aug. 11 and 12.

The split stems from the commitment of New Zealand's Labor Party government to a nonnuclear policy. As part of that policy, it has declared that no ships that are nuclear-powered or nuclear-armed can enter New Zealand ports.

While the United States objects to any ban on nuclear-powered ships, its main concern is the prohibition on nuclear-armed vessels. It has a long-standing policy of refusing to confirm or deny that a particular warship has nuclear arms.

Pending New Zealand legislation would ban nuclear-powered ships and empower Prime Minister David Lange to allow ships to enter port if he is sure they are not nuclear armed.

The United States rejects that language, and has told New Zealand and Australia that, if it is approved as scheduled in August, the defense commitment to New Zealand will be scrapped.

The initial impact of such a move would be largely psychological, U.S. officials said. New Zealand faces no foreseeable military threat that would require U.S. aid.

But the two countries have been regarded as close allies for so long that a formal rupture would have an unpredictable long-term impact.

The United States virtually suspended defense ties with New Zealand after it refused to permit the destroyer Buchanan to pay a scheduled visit in 1985 without assurances that it did not carry nuclear weapons.

The United States canceled the ship's visit, suspended planned maneuvers with New Zealand, and cut it off from intelligence information provided to allies. It has avoided a formal renunciation of its commitment to New Zealand pending the passage of the legislation.

Mr. Hawke's Labor government has urged New Zealand not to approve the legislation formalizing existing government policy. But Australia does not intend to renounce its own mutual security commitments to New Zealand.

Australian officials have told the United States that they will continue military exercises with New Zealand, but will not share with it any intelligence information originated by the United States.

Mr. Hawke said last week: "We are quite unequivocal as a government, and the clear majority of the Australian people are in favor of ANZUS. It is going to stay in place. We do not agree with the New Zealand position."

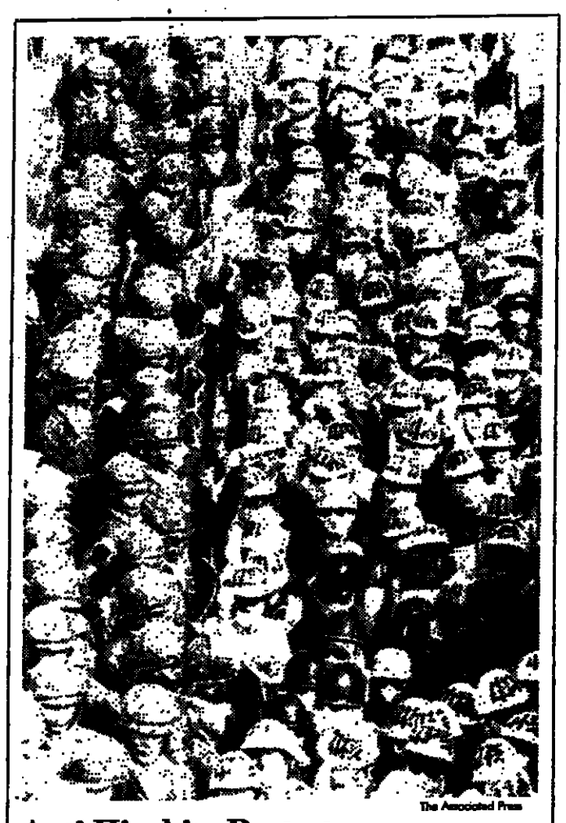
U.S. officials said the treaty itself will remain on the books so that, if New Zealand changes its position, there will be no problem in resuming military ties.

Methodist Bishops Assail U.S. Nuclear Deterrence

United Press International

MORRISTOWN, New Jersey — Bishops of the United Methodist Church, the second-largest Protestant grouping in the United States, unanimously adopted a letter Tuesday to church members condemning U.S. nuclear policy and plans for space-based weapons systems.

The Council of Bishops, the governing body of the 10.2 million members of the Methodists, asked for a nuclear test ban, a multilateral and verifiable weapons freeze and "the ultimate dismantling" of all nuclear arms. The church has 9.2 million American members.



The Associated Press

Anti-Hirohito Protest

Flanked by riot police, leftist demonstrators wearing helmets decorated with slogans marched Tuesday in Tokyo in a protest against ceremonies honoring Emperor Hirohito's 85th birthday. One man was injured when a bomb exploded earlier in a park where a radical group was to hold an anti-Hirohito rally.

French Company Overhauls Libyan Anti-Aircraft System

United Press International

PARIS — A Libyan anti-aircraft battery is being overhauled in France by the electronics company that sold the weapon system to Colonel Moamer Qadhafi, a spokesman for the company said Tuesday.

The spokesman for Thomson-CSF said Libya returned one Crotale system to the company for routine maintenance work that was included in a 1973 contract. Libya bought six of the batteries that year, he said.

He said the Crotale system had been returned to France before the U.S.-Libyan clash in the Gulf of Sidra in March and the U.S. bombing raid on Libya on April 15.

■ **U.S. Carrier Joining Fleet**

The nuclear-powered aircraft carrier Enterprise sailed into the Mediterranean through the Suez Canal on Tuesday to reinforce the U.S. Sixth Fleet, Reuters reported from Port Said, Egypt.

The 76,000-ton vessel took 12 hours to sail from the Red Sea through the 100-mile (160-kilometer) waterway. It was accompanied by five smaller U.S. ships and Egyptian naval craft.

Washington officials said the Enterprise was joining two other carriers, the Coral Sea and the America, which took part in the April 15 air raid. The officials said no orders had been given to form a force to threaten Libya.

The reinforcement will increase the U.S. fleet in the Mediterranean to more than 30 ships with more than 240 warplanes on the three carriers.

Western diplomats in Cairo confirmed that Egypt, which has criticized the raid on Libya but is one of Washington's main Arab allies, had granted rare permission for the carrier to use the canal.

This Year, the New World Shuns the Old

By Terry Trucco
International Herald Tribune

LONDON — Visitors to London this spring are discovering lots of pleasant surprises. Top-flight hotel rooms are readily available and it is easy to book tickets to the most popular plays.

Even trans-Atlantic flights seem more manageable. "Our 747 from New York was practically empty," said an American tourist who arrived here this week. "Flying economy was like being in first class."

This good news for tourists has proved devastating for the tourist industry. Concern over terrorism, as well as a weak dollar, is keeping scores of Americans home this spring.

The drop in visitors has thrown the tourist industry, a major moneymaker throughout Western Europe, into a tailspin.

In London, Paris, Stockholm, and Amsterdam, spring tourism has dropped by as much as 50 percent, and prospects for the summer are grim. Cancellations of American group tours, an industry backbone, have already eaten into profits for dozens of hotels, restaurants and shops.

"That money is gone," said Fred Pearson, owner of Take-a-Guide Ltd. and former chairman of the British Incoming Tour Operators, "and it won't be made up again."

The cancellations have affected luxury as well as budget travel. In France, Cannes hotel operators report full bookings for next month's international film festival, despite the much-publicized cancellations of the director Steven Spielberg, among others.

But many people expect a sizable drop in the number of American tourists this summer. "With our clientele," said Jacques Bardet, general manager of the Hotel Majestic in Cannes, "the reason for cancellations is not the currency, the main reason is concern over terrorism."

American companies have trimmed business travel. At Britain's Savoy Group, which includes the Savoy Hotel and Claridges, this year's bookings match last year's, but bed occupancy has dropped 5 percent.

Giles Shepard, the group's managing director, said: "Many of our guests are here on business and have to travel, but this year they're not taking their wives."

The industry's main hope now rests on individuals traveling on their own. A trans-Atlantic price war, as airlines fight to fill empty seats, could attract free-wheeling and moneyed visitors who travel on impulse, but even they may be discouraged by concern over terrorism.

> **'Anyone in the business of tourism from North America is in trouble. The situation is much worse than they're saying it is.'**
>
> — *Max Dolding,*
> *analyst at James Capel & Co.*

"Anyone in the business of tourism from North America is in trouble," said Max Dolding, who follows leisure stocks at James Capel & Co. "The situation is much worse than they're saying it is."

Stocks linked with European tourism have taken a beating lately, notably hotel and casino shares traded on the London Stock Exchange.

The American cancellations have provoked resentment among Europeans, particularly in Britain.

In Parliament on Monday, Neil Kinnock, Britain's opposition leader, accused the United States of dragging Britain into the Libyan attack on April 15, then depriving it of "billions of pounds" in tourist revenues.

Last week, "Spitting Images," a satirical puppet show on British television, spoofed travel-shy Americans.

Last winter, Europe's travel industry was planning for a boom year, hoping to exceed the profits of summer 1985, when a record number of Americans visited. Airlines increased capacity by between 15 and 20 percent and initiated new routes.

The first cancellations began shortly after the attacks at Rome and Vienna airports in December, and increased dramatically with the bombing on April 2 of a Trans World Airlines flight from Rome to Athens.

The Geneva-based International Air Transport Association has not yet compiled the official passenger figures for 1986, but individual airlines have already acknowledged significant declines in trans-Atlantic traffic.

In the week after the U.S. raids on Libya, Air France reported 4,000 cancellations, mostly by Americans. Alitalia reports 40,000 canceled bookings this year, about 6 percent of total reservations.

Yet the airlines also predict a brisk increase in travel by Europeans to the United States, which could help compensate for the drop in the number of American passengers. Favorable exchange rates are likely to encourage more European tourists than at any point in the past five years to visit the United States.

While Americans will be avoiding Spain, Greece and Italy this summer, Europeans are expected to visit in record numbers. Intasun, the large British group travel agency, has 1.25 million summer bookings, up from 600,000 at this time last year.

Donald Swinard, an official with the British Association of Travel Agents said, "Europeans have lived with terrorism for years, it's a part of life. When they want a holiday, they want the sun."

Most large European agencies, however, report a drop in bookings to Malta, Sicily and North Africa, particularly Egypt and Tunisia.

Geoffrey Lipman, executive director of the International Foundation of the Airline Passengers Association, asked: "How can we not be concerned? I'm thinking twice when I never would have thought twice before."

Despite traffic from Europeans, the Americans will be missed. Of the 14.6 million foreign visitors to Britain last year, 3.3 million, or 22.6 percent, were Americans. But they spent almost a quarter of the £6.7 billion ($10.4 billion) spent by visitors.

"The real problem," observed Mr. Pearson, "is that the Americans may now turn their attention elsewhere. They may develop a liking for China."

■ **EC Tourism Officials to Meet**

The Executive Commission of the European Community asked Tuesday for an emergency meeting of community tourism ministers to discuss the recent drop in tourism, especially in the number of American visitors in Europe, the Associated Press reported from Brussels.

"We have no exact figures," said a commission spokesman, "but the loss of revenue suffered by the EC tourist industry in the past 10 months runs into the hundreds of millions of dollars."

He said Greece registered a drop of 30 percent in the number of U.S. visitors after the hijacking in June of a TWA airliner.

"That represented a loss in revenue of $100 million," the spokesman said.

He added that Italy reported the number of U.S. tourists dropped by 50 percent after the terrorist attack Dec. 27 at the Rome airport.

CBS Says Abu Nidal Group Has List of Targets in U.S.

Reuters

NEW YORK — Extremist Palestinian guerrillas have drawn up a list of U.S. targets, including three men linked recently to U.S. efforts to topple or undermine the leftist Nicaraguan government, according to a U.S. television broadcast.

In an interview taped by CBS News in Lebanon and broadcast here Monday, a man who was identified as a member of the Abu Nidal group said the group had drawn up the list, which included unspecified British targets, in retaliation for the U.S. air strike against Libya on April 15. In January, Abu Nidal's group, the Fatah-Revolutionary Command, had threatened such reprisals.

The man specifically named John K. Singlaub, a former army major general who is chairman of the World Anti-Communist League; Edward N. Luttwak, a former consultant with both the State and Defense departments; and Lieutenant Colonel Oliver L. North, a staff member of the administration's National Security Council.

"America's military and intelligence institutions are our direct enemies," said the man, identified as Atef Abu Bakr.

Mr. Singlaub, relieved of his post as chief of staff of the U.S. Command in South Korea in 1977 for criticizing President Jimmy Carter's planned troop reductions, is engaged in raising funds for Nicaraguan rebels.

The administration has acknowledged that Colonel North has been involved in Nicaraguan rebel activities and has assisted in private fund-raising for the rebels. Mr. Luttwak, now at Georgetown University, was regarded as a hawkish military consultant and has also been on official missions to Central America.

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dustry was planning for a boom year, hoping to exceed the profits of summer 1985, when a record number of Americans visited. Airlines increased capacity by between 15 and 20 percent and initiated new routes.

The first cancellations began shortly after the attacks at Rome and Vienna airports in December, and increased dramatically with the bombing on April 2 of a Trans World Airlines flight from Rome to Athens.

ness of tourism from trouble. The situation is ey're saying it is.'

— Max Dolding, analyst at James Capel & Co.

The Geneva-based International Air Transport Association has not yet compiled the official passenger figures for ... but individual airlines already acknowledged significant declines in trans-Atlantic traffic.

In the week after the U.S. raids ... Air France reported ... mostly by Americans. Alitalia reports 40,000 ... this year, about ... reservations.

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...om Lies to Conflicts of Interest, Ethics Charges Have Touched 110 Reagan Aides

(Continued from Page 1)

..., director of the Central ...ence Agency, and Charles ..., director of the U.S. Infor... Agency, have repeatedly ...emselves the targets of ac... of impropriety, but no ... have been brought against ...

...residential appointees have ...helped; two were convicted, ...mitted and two are awaiting ...ch men who have served ...r Reagan as attorney gen... William French Smith and ...Meese 3d, have battled alle... of ethics violations.

...n senior officials resigned ...fired from the Environ... Protection Agency follow... ...gations of wrongdoing. Sev... officials at the Housing and ... Development Department ... office under a cloud.

...d about the high number of ...rred F. Fielding, who re... recently as White House ... replied: "I really don't ...ere are more venal people ...rought into this administra... less honest people than in ... administrations. There's a ... a lot more scrutiny by the ... and the laws are tighter ...

The Associated Press

Paul Thayer leaving federal court after being sentenced.

Another explanation was offered by Charles L. Dempsey, who served as inspector general of both Housing and Urban Development and the Environmental Protection Agency during Mr. Reagan's first term: "This is a businessman's administration, and these guys are used to wheeling and dealing.

"This administration is loaded with guys bringing the business morality to Washington, and some of them never learn," Mr. Dempsey said. "It's like they flunked a course in basic civics."

He said he briefed senior officials in Housing and Urban Development on federal ethics rules in early 1981, "and most of those who later got their ass in a sling sat there and ignored it."

The handful of Reagan appointees who have faced criminal charges are no match for the record of the Nixon administration: 21 people who worked for President Richard M. Nixon were charged with crimes related to Watergate and 17 were convicted.

Those people faced charges that grew out of abuses such as wiretapping, obstruction of justice, burglaries, illegal campaign contributions and the like. The Reagan era has been typified by allegations of personal enrichment, favoritism and conflicts of interest.

To be sure, this is the first full administration that has had to cope with a phalanx of post-Watergate laws, principally the 1978 Ethics in Government Act passed during the Carter administration.

Hundreds of top appointees now must detail their income, assets and liabilities on forms filed with the Office of Government Ethics. Nearly every federal agency has an inspector general to examine internal wrongdoing.

UPI

Rita M. Lavelle, left, and Anne M. Burford. Both were forced to leave the Environmental Protection Agency.

The law requires appointment of an independent counsel to examine any serious allegations against more than 100 top officeholders, which led to investigations of Mr. Meese and former Labor Secretary Raymond J. Donovan. Both were cleared by the counsel of criminal wrongdoing, although Mr. Donovan later was indicted in New York.

But critics say a new Washington ethic has evolved: that helping friends or trading on presumed access to policy-makers is perfectly proper.

"The new message is if it's tolerated, it's O.K.," said Representative Patricia Schroeder, Democrat of Colorado, who has compiled a "Dishonor Roll" of administration appointees. "The people who bring up these problems are considered whiners and wimps. There's no capacity for outrage by the chairman of the board, and the chairman of the board sets the tone."

Mr. Reagan has consistently defended his appointees when they come under fire, and almost never asks an aide to resign.

The 1983 controversy that rocked the Environmental Protection Agency, for example, seemed to be a serious political embarrassment, and it led to a significant tightening of environmental enforcement policies after Mrs. Burford left the agency.

But when the episode was over, Mr. Reagan said: "There was not one single allegation that was proved in any way that stood up under all the shouting and the furor that went on." He also questioned the motives of those who criticized Mrs. Burford, saying:

"I don't think that the people who were attacking her were concerned about the environment. I don't think they were concerned about any possible wrongdoing." He added, "I wonder how they manage to look at themselves in the mirror in the morning."

Hamilton Jordan, Ex-Carter Aide, Opens Senate Race

The Associated Press

ATLANTA — Hamilton Jordan, the White House chief of staff in the Carter administration, formally began his campaign for the U.S. Senate on Tuesday and said he wanted to be known as a moderately conservative Democrat.

Mr. Jordan, 41, said his campaign would be "a realistic and candid discussion of the problems and opportunities that face us."

Senator Mack Mattingly, the first-term Republican incumbent whose seat Mr. Jordan is seeking, is "a nice, well intentioned man," Mr. Jordan said. But he said Mr. Mattingly "has not served Georgia in the rich tradition of its former senators. There's a feeling out there that we can do better."

Mr. Jordan engineered Jimmy Carter's successful presidential campaign in 1976 and was Mr. Carter's top aide in the White House. Mr. Jordan announced his plans to run for the Senate in December, after he was successfully treated for lymph cancer.

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...HONG KONG GERMAN Escort
...NEW YORK CANDICE ESCORT Se...
...DEADLINE GENEVA GUIDE Service
...ROSENHEIM ESCORT SERVICE Lo...
...DUSSELDORF Cologne Essen Bonn
...FRANKFURT AREA Private Entrance
...GENEVA - HELENE ESCORT Service
...COPENHAGEN Prostitution Free Escort
...COPENHAGEN Companion Escort
...HAMBURG - ROYAL Escort Service
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INSIGHTS

The Bush Team: Off and Lurching in the 1988 Race

The Washington Post

UPI

Craig Fuller, center, and Lee Atwater are among the closest campaign advisers to George Bush, left. To Michael Brady, above, falls the role of being the vice president's closest friend.

Gaffes Overshadow Gains as They Cope With Front-Runner Syndrome

By Lois Romano
Washington Post Service

WASHINGTON — This is the big one for Lee Atwater, where the dawn of a campaign meets the high noon of a career. He's the chairman of George Bush's political action committee and soon-to-be impresario of the presidential plunge.

And in less than three years, at the ripe old age of 38, he'll be known as the man who put Mr. Bush in the White House.

Or the man who managed a front-runner into oblivion.

"I'm nervous all the time these days," said Mr. Atwater, wringing the blood out of his hands on a flight back from a recent Bush appearance in Nashville. "I mean there's so much I have to think about, so much that can go wrong."

More than nine hundred days to go to the '88 election, and the Bush team is lurching into place, muddling through crises, dodging political bullets, betting their careers that Mr. Bush will be the first vice president elected to succeed his boss since Martin Van Buren followed Andrew Jackson in 1836.

It's been almost a year now since Mr. Bush summoned Mr. Atwater and three other key advisers to his summer home in Kennebunkport, Maine, for the opening strategy session of what promises to be the longest presidential campaign in history. The others were Craig Fuller, the vice president's chief of staff; Robert Teeter, a pollster; and Nicholas Brady, a Wall Street financier and old Yale friend of Mr. Bush's.

The three-day meeting "was very low-key," said one adviser, full of long walks and even longer talks. "We talked about the role of the political action committee," he said. "We just wanted to get through '86 in one piece."

Easier said than done, as it turned out. George Bush has generated more than a campaign's worth of flak already, and it's not yet May.

SEEKING to nail down conservative support, he drew fire for pandering to his party's extreme right. Lashing out at a potential Democratic rival, Mario M. Cuomo, last January, he ended up sounding illogical and shrill, provoking a vitriolic column by George Will, who called the vice president a "lap dog."

And several weeks ago, with an opportunity to look presidential on a Mideast trip, he committed a major gaffe by fretting publicly about the need for higher prices on oil. That is not a popular position in wintry Michigan, Iowa and New Hampshire, as Mr. Bush's aides might be expected to know. And it raises questions about his independence from Texas oil-industry supporters.

"It's been devastating," said Paul Gadola, who was Michigan's Reagan-Bush chairman in 1984 and is as yet uncommitted for 1988. "High oil prices have gravely hurt this state economically. And in my opinion the remark is going to have a serious and negative effect here as far as Bush is concerned."

Mr. Atwater and Mr. Fuller in particular — the pups of the 1980 campaign, who came into their own with the blessing of the veterans Jim Baker and Mike Deaver — are finding that it's windy at the top. Old-line Bush supporters have accused Mr. Atwater of pushing their man too far to the right, and Mr. Fuller of blocking their access.

Over the Christmas holiday, Robert Mosbacher, a Houston oil executive and 30-year Bush friend, flew down to Nicholas Brady's Nassau retreat to confront the vacationing vice president about what Mr. Mosbacher called "problems" with the staff. The specific problem was that Mr. Fuller wasn't returning calls to Bush loyalists.

"I'd say there were a few rough spots that needed to be worked on, and I'm fairly direct in my comments," said Mr. Mosbacher. "I was just anxious that the staff be conscientious and sensitive to people who have been helpful to Bush."

Young, new to Mr. Bush, and seemingly without a clear line of command, the Atwater-Fuller team has its work cut out for it. George Bush may lead the pack in the early polls, but as a candidate he presents some thorny problems for his advisers. They are problems that, if not overcome, could make his recent troubles look minor by comparison:

PRESS RELATIONS: Mr. Bush has a hostile relationship with the national news media, which surfaced most astonishingly in the George Will column. Mr. Will, who ordinarily trains his ire on targets well to the left of the vice president, used words like "demagoguery" and "gibberish" and cited a 1984 Washington Post editorial that called Mr. Bush "the Cliff Barnes of American politics."

During the 1984 race, with Mr. Bush in the difficult position of running against the first woman vice presidential nominee, reporters had a field day with Barbara Bush's reference to Geraldine A. Ferraro as a "$4 million — I can't say it, but it rhymes with rich." And "Doonesbury" immortalized him in October 1984 as a candidate who had to place his "embattled manhood in a blind trust."

By the end of the campaign, Mr. Bush's then press secretary, Pete Teeley, was barely talking to the traveling press, giving briefings only to local media. The national press got to send a pool reporter.

"The last time we spoke I told [Mr. Bush] that he had to work on developing a relationship with the press," says Ed Rollins, director of Reagan-Bush '84 and now a political consultant. "I said, 'It's crazy for you to run all over the country and build up support — and here, these guys don't like you.' I said, 'They are not going to give you the benefit of the doubt.' "

For a veteran politician, the vice president still seems unusually sensitive to any kind of press criticism. At a recent White House dinner, guests overheard Mr. Bush tell Susan Watters, a writer for Fairchild Publications, that a rather benign story she had done on him for M magazine "stunk" and had "helped the opposition."

DELEGATING AUTHORITY: As a candidate, Mr. Bush has a history of stubbornly managing himself.

"From the standpoint of any kind of campaign, George Bush doesn't listen very well," says David Keene, political director for Mr. Bush's 1980 race who is now working for a potential Bush rival, Bob Dole, the Republican senator from Kansas. "He's much more inclined to listen to his old friends like Jim Baker. He has too much confidence in his own judgments. He has a low regard for political operatives."

In January, for example, rejecting staff advice, he insisted on appearing before the Reverend Jerry Falwell's Liberty Federation, praising Mr. Falwell for his "moral vision." The speech helped shape an image of Mr. Bush as a man who would embrace anyone for a vote.

Mr. Bush's insistence on running his own show can create indecisiveness and confusion among his advisers. "There isn't a single person in charge over there," said John Sears, who managed Mr. Reagan's 1980 campaign before he was fired from the job. "Everyone is reporting to George and you can't do it that way."

An interesting case in point is the way a potential interview for this story was handled. In January, Marlin Fitzwater, the press secretary, offered an interview with the vice president. When a time was later requested, Mr. Fitzwater arranged it. He called on a Monday and scheduled it for Friday.

On Friday, three hours before the interview, Mr. Fuller canceled it, saying he and the vice president were "uncomfortable" with the subject matter, which was his staff. A few hours later Mr. Fuller said that he was now "comfortable" and so he would speak to Mr. Bush about an interview the following week.

On Saturday morning, Mr. Atwater said he had spoken to the vice president the day before and Mr. Bush had agreed to the interview.

On Monday, Mr. Fitzwater called and said there would be no interview, explaining that the staff was "unanimously" for it but Mr. Bush was not. On Monday night, Mr. Atwater said he was sure there would be an interview.

On Tuesday everyone said the interview was off.

THE BAKER FACTOR: How do you run a campaign with a 900-pound political gorilla looking over your shoulder?

The influence that Mr. Baker, the Treasury Secretary, will have on the candidate is incalculable. Mr. Baker — a Texas friend of Mr. Bush's and manager of his 1980 race — is understandably sensitive to the suggestion that he is actually running the campaign from Treasury, but he does meet regularly with Mr. Atwater, Mr. Fuller and Mr. Teeter.

A few weeks ago, he dined privately with Mr. Bush, Mr. Atwater, Mr. Fuller and Mr. Teeter at the vice president's house. "He's got more clout than anyone," said Mr. Atwater, "but he's not calling the shots day to day."

THE FRONT-RUNNER SYNDROME: Mr. Bush comes to the presidential race with some tremendous advantages: his office, broad experience, name recognition, ability to raise funds and identification with an unusually popular president, although this last can be a problem as well, making it hard for him to be seen as his own man. But some political observers predict that his decision to capitalize aggressively on his front-runner position can only help opponents by making Mr. Bush more susceptible to gaffes.

"The idea is for the front-runner to avoid mistakes," said John McEvoy, a Washington attorney who worked for Ed Muskie in the 1972 race and helped run Gary Hart's campaign in 1984. "These guys seem to have gotten it backward. Every time Mr. Bush steps off a sidewalk, he steps in it."

Last month, a Harris poll showed that Mr. Bush, who was the first choice of 38 percent of GOP voters one year ago, had slipped to 29 percent this year. "We're real pleased to have George Bush and his guys out there," said Don Devine, a Dole adviser. "How many horse races do you see where the first horse out wins the race?"

"The point," said Mr. Atwater, "is that there's not a single move George Bush can make these days that he won't be criticized for in some quarter. That's just a fact."

And in the world of political pros, the same can be said about Mr. Atwater, Mr. Fuller, Mr. Teeter and Mr. Brady.

After 2 Months, Aquino Says She's 'Comfortable' With Mission as President

By Samuel Abt
International Herald Tribune

MANILA — "If this is a honeymoon, I'd hate to think what a non-honeymoon would be like," Corazon C. Aquino said. "I would just like to wake up one day to face no problems. I guess that will not be any time soon."

It is not a critical electorate that has kept Mrs. Aquino's first two months as president of the Philippines from being a political honeymoon. It is the size of her country's problems, including a $25-billion foreign debt, a negative growth rate and 25-percent inflation last year.

As a series of interviews with Filipinos and foreigners confirms, Mrs. Aquino is right in assuming that these problems will not soon disappear. But she also made it clear during a long talk in Manila last week that she retains a strong sense of mission.

"I see myself as being given this job for a special reason," she told a dozen American journalists in her office at the Malacañang Guest House. "I am grateful."

She acknowledged that her ability to exercise power had come under increasingly public questioning, and that her coalition government remained divided by some programs begun since the flight of Ferdinand E. Marcos on Feb. 25. Still, she insisted, she had her own agenda and would adhere to it.

"I would like to help continue the newfound enthusiasm of the Philippine people," she said. "I want them to know I will try to do my very best with the limited funds available.

"I intend to keep in close touch with the people,' she said. 'This is why I am here. The people like seeing me and hearing me. In two weeks' time I will start visiting the provinces."

During her campaign for the presidency, she continued, she visited many rural areas without an adequate supply of drinking water. She would like to encourage the digging of wells. "This could be a Cory Aquino project," she said, "this is something I could do.

"What is important is for the people to know I care, that I am trying to do something."

In other points, Mrs. Aquino:

- Indicated that, despite a spreading insurgency by Communist-led troops, military spending would be subordinated to the overall needs of the economy. "The minister of defense is aware that answer to the insurgency cannot be a total military solution," she said.
- Retreated from her campaign position that only a referendum would decide if the United States would keep its two bases in the Philippines, Subic Bay and Clark. "We will be negotiating a mutually acceptable agreement and submit it to the people," she said. She refused to say how she thought such a vote would go if it were held now.
- Also refused to say whether she was thinking of forming her own political party but insisted that she was indeed running the government. "I feel comfortable enough. Ask the cabinet ministers who's in charge." ("Cory is in charge," agreed a U.S. official. "She's increasingly assertive. My impression is she's increasingly enjoying it.")
- Said she was not bothered by the conflicting political ambitions of many of her ministers. "We were all in this together. We could not have removed Mr. Marcos if we hadn't worked together. The ministers have a right to be ambitious for the future but we are responsible to the people. The people will know if we don't do our best."

Mrs. Aquino answered questions in what used to be a Marcos sitting room at the guest house, a five-year-old building across a courtyard from the Malacañang Palace. She rarely uses the palace and refuses to live there.

"She has an aversion to anything Marcos has touched," explained Teodoro L. Locsin Jr., the minister of information. He reported that Mrs. Aquino would move soon into a house near the palace, leaving her home in Quezon City, 25 minutes away from central Manila. She travels the route by bulletproof van. "She could get here faster but insists that the driver stop for every red light," Mr. Locsin said. "It is a nightmare for the security people."

Citing a warning by the Minister of Defense, Juan Ponce Enrile, that she moved too freely in public without worrying about her security, Mrs. Aquino admitted that such considerations bothered her.

"I'm a very private person," she said. "I've always loved my privacy and I've lost that. That's the sad part: I've lost my freedom in trying to restore freedom."

Asked how she liked her job otherwise, she laughed. "It's not a question of liking," she insisted. "When I accepted the draft for office, I decided to do my best. When I assumed office, I committed myself to doing a good job, making a success of my administration.

"I'm not a traditional politician," she said. "If my husband had been president, you would see a man enjoying the presidency."

During the interview, Mrs. Aquino, 52, often referred to her husband, Benigno S. Aquino Jr. The principal opposition leader, he was shot to death in August 1983 when he returned from exile in the United States, where he had gone in 1980 after spending seven years in Philippine military custody.

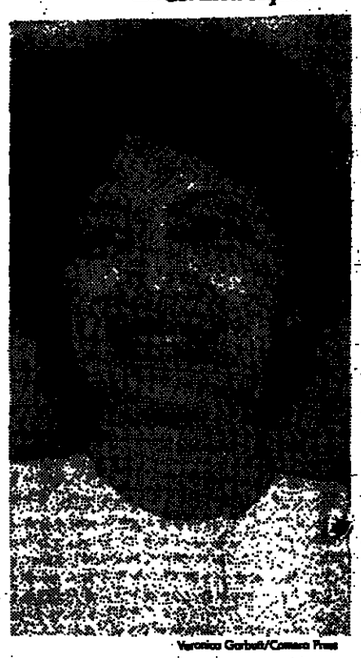
"The first time I experienced the power of the presidency," Mrs. Aquino said, "was when I visited Camp Aguinaldo, where the minister of defense holds office.

"During the time of my husband's incarceration, whenever I went to Camp Aguinaldo it really was such a very nervous experience. Each time I would go wondering if the minister would see me, would he give me some of these so-called privileges I'm asking for my husband. It was always a moment of fear, I would say.

"This time, for my first visit there, I said, 'Things have really changed and here I come with my military escort and the military all waiting for me, all the generals, and this is what it's like to be president.'

"It was such a sharp contrast — a 180-degree turn for me."

'What is important is for the people to know I care, that I am trying to do something.'
— Corazon Aquino



Veronica Garbutt/Camera Press

'Cory is in charge. She's increasingly assertive. My impression is she's increasingly enjoying it.'
— A U.S. official

As Ski Resorts Swallow Forests, Some Swiss See Threat to Postcard-Like Scenery

By Lisa Schlein
International Herald Tribune

GENEVA — Swiss environmentalists have charged that the country's forests and Alpine meadows are being threatened with destruction by ski resort developers.

The World Wildlife Fund of Switzerland and the Swiss League for the Protection of Nature lost an important lawsuit last month that they had filed against organizers of the 1987 world championship ski races in Crans-Montana.

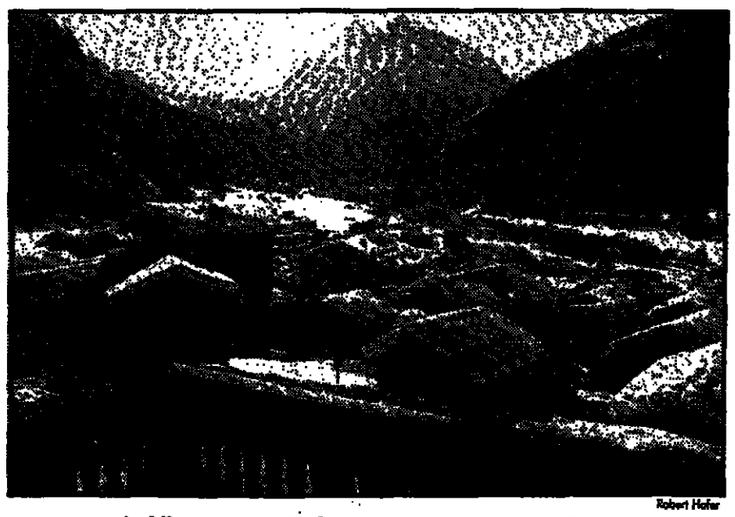
The Swiss Federal Tribunal decided that the organizers could fell about 60,000 square yards (50,000 square meters) of forest to make way for three ski tracks and press stadiums for the event. Guy Praplan, the secretary-general of the Alpine Ski World Championship Organization, was pleased by the victory.

"Their interest was the protection of the forests," he said. "Our interest was to first organize the world championship, and secondly to adapt the slopes to the actual needs of tourists. We proposed a project which takes into account the landscape and nature. We're trying to conciliate the touristic needs with the needs for nature."

The environmentalists believe that economic and political considerations played a greater role in the Crans-Montana decision than the event's organizers admitted. The environmentalists are bracing for even harder battles as bidding gets under way for the 1996 Winter Olympics.

The accelerating development of Switzerland's Alpine ski resorts is generating an uneasiness that the nation's landscape is being whittled away for dubious economic gain. Environmental groups are waging legal battles against promoters whose development schemes run counter to ecological needs.

A number of ski communities are questioning the quality of their surroundings and are turning their backs on further expansion. Even the Swiss National Tourist Office, whose job it is to woo tourists, rejects unbridled growth of winter sporting areas.



Robert Hofer

A skiing resort at Evolène in the Swiss canton of Valais.

John Geissler, who oversees market analysis and documentation at the Swiss National Tourist Office, believes that tourism is approaching the saturation point. He fears that overly ambitious development projects ultimately will harm the tourist industry.

"The Swiss National Tourist Office for many years has been warning of overdeveloping tourism," he said. "If you develop tourism too strongly, you will create a situation of overkill. We know that our prime capital is our landscape. We don't say, 'Don't construct anything new.' But we think things should be done with a sensible plan in mind."

IN the early 19th century, tourists and members of the literary elite came to Switzerland to seek the primitive Alpine beauty so passionately evoked in Goethe's writings.

Tourism officials say Switzerland first became a modest mecca for winter sports in 1864, when the first British tourists decided to spend their winter holidays in St. Moritz. A year later, they discovered Davos. But until well into this century, the snowy season took a back seat to the summertime delights of thermal resorts and lazy walks through Switzerland's mountain trails.

Winter sports in Switzerland reached a turning point after the 1964 Olympic Games in Innsbruck, Austria, in which bulldozers were used to smooth slopes for the first time in the history of Alpine skiing. The dizzying speeds that skiers could achieve on manicured hills revolutionized the sport and created a multibillion-dollar industry.

Switzerland responded to the new possibilities with gusto. The country's 200-odd ski resorts grew in size and in technical complexity. Statistics from the Swiss National Tourist Office show that since 1973, the number of mechanical installations throughout Switzerland has tripled. In the canton of Valais, they have increased fourfold.

There are now 570 cable cars and 1,300 ski lifts in Switzerland. If the cables were laid end to end, they would stretch about 1200 miles (nearly 2,000 kilometers). In winter, the system can transport a million passengers at the same time.

This country of 6.5 million inhabitants receives about 16 million visitors a year, 60 percent of them during the summer. But over the past 20 years, winter tourism has gained economic precedence over summer tourism in the mountains. Tourist revenues from foreign visitors totaled 9.6 billion Swiss francs ($5.2 billion) in 1984, while revenues from Swiss tourists totaled 6.2 billion Swiss francs.

Hans Weiss, general secretary of the Swiss Foundation for Landscape Protection, says only about one-fifth of Switzerland's land surface can be exploited for tourism.

"I would say we have used up more than half of the exploitable tourist area in Switzerland, maybe two-thirds," he said. "It's crazy to think that we're now far from the absolute limit. We can't make any more compromises."

Heavy dependence on tourists also is having a negative effect on local populations in resort areas.

"During the peak seasons," Mr. Weiss said, "we get a lot of tourists and we deal with them in an active way. But during the dead periods, there's little to do. Economic life deteriorates.

"What do people do during those times? If they are rich enough, they can ride out the slow periods," he said. "The others find their lives disrupted. They have many problems finding other productive work, and experience a great deal of stress."

PHILLIPE Roch, president of the Swiss branch of the World Wildlife Fund, said the idyllic mountain life that existed 20 or 30 years ago is no longer a reality.

"We attract people to Switzerland with brochures that show the charming traditional life, the chalets, the natural forests," he said. "But when they come here, people see that these attractive images of Switzerland are no bigger than a handkerchief in a landscape which has been disfigured by roads, by construction and by mechanical installations.

'We're in the process of undermining the foundation of our tourism. The idyllic countryside . . . will soon only exist on postcards.'
— Phillipe Roch, World Wildlife Fund

"We're in the process of undermining the foundation of our tourism," Mr. Roch added. "The idyllic countryside which creates the success of the region will soon only exist on postcards."

The doomsday scenarios of environmentalists are given little credence in many quarters, and expansion continues unabated. One of the most ambitious plans so far is to create a vast skiing area in the Valais region. Under this plan, a number of skiing resorts from Verbier to Zermatt would be linked by lifts. Four of the seven valleys involved in the project already have been joined.

Anne-Marie Kraus, coordinator of the Suisse-Romande section of the World Wildlife Fund, regards the project as a publicity stunt aimed at attracting tourists.

"If the promoters succeed in linking the whole valley with hundreds of mechanical lifts, people won't be able to take much advantage of them," she said. "It's a physical question. No one can use all these installations in a short period. It would be impossible."

Fierce competition among the Bernese-Oberland, Lucerne and Lausanne regions for the 1996 Olympic Games has begun, and elaborate plans for new structures are on the drawing boards. Environmentalists say many of the projects would destroy some of Switzerland's most beautiful forests and meadows.

But environmentalists are not disheartened. They note that public opposition has emerged to the destruction of the forests and landscape for commercial reasons, and that the outcry in the national press over the Crans-Montana decision gave a boost to their cause.

Environmentalists also point out that the communities of Davos and St. Moritz, two of Switzerland's most renowned ski resorts, voted overwhelmingly against vying for the Olympics. The citizens opposed further development.

Mr. Weiss of the Swiss Foundation for Landscape Protection believes that the fight between conservation and development forces will last a long time. He is convinced that it is not only possible, but necessary, to find an equilibrium between the two.

"We must conserve the landscape beauty for tourism, but also for our own population," he said. "There's a necessity to identify with our own past and traditions. Without the past, there is no future."

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ARTS / LEISURE

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By Samuel Abt
International Herald Tribune

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By David Stevens
International Herald Tribune

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June Anderson and Alfredo Kraus in "Fille du Régiment."

Richard Termine

U. S. Gives Stolen Stella to Museum

By Frank T. Csongos
United Press International

WASHINGTON — The government has ended a 12-year search for the owner of a watercolor by the American artist Joseph Stella and FBI Director William H. Webster has given the 1917 painting of the Brooklyn Bridge to the Hirshhorn Museum here.

The painting, measuring 23 by 17 inches (58 by 43 centimeters), was part of a collection obtained by agents from a cooperative witness during a federal grand jury investigation, officials said Monday.

Someone in the New York area who was under federal investigation in a stolen property case had given the witness the painting and other works of art to sell, officials said. They said that the person under investigation, whose identity was not disclosed, died before charges could be brought and that the case never came to trial.

Webster said during a brief presentation ceremony that the painting had been held as evidence in the vaults of the Federal Bureau of Investigation since 1974.

Hirshhorn officials described the watercolor as an important addition to the museum, which is part of the Smithsonian Institution.

The painting, valued at $30,000 to $40,000, will go on display at the Hirshhorn, which has 34 other works by Stella, a pivotal figure in 20th century American art.

The signed watercolor combines representational form with abstract elements. "I recognize it is a bridge," Webster said, acknowledging that he was not an art expert. "And clearly it is the Brooklyn Bridge."

He said the FBI picked the Hirshhorn because of a "continued working relationship" between the FBI and the museum.

The FBI has a computer bank that lists more than 4,000 stolen works of art. The computer can identify a stolen work through a series of questions and answers that narrows down the list to a single work.

Soviet Loan Show Unveiled in U. S.

United Press International

WASHINGTON — The National Gallery of Art has unveiled 41 paintings from two Soviet museums, hailing the exhibit as a landmark of cultural cooperation between the superpowers.

At a press presentation Monday, gallery officials said 34 of the works from Leningrad's Hermitage and Moscow's Pushkin museums were being shown for the first time in the United States.

The exhibit opens Thursday and continues through June 15, then travels to Los Angeles (June 26 through Aug. 12) and New York (Aug. 22 through Oct. 5). The National Gallery recently lent 40 paintings to Soviet museums.

'Gambler' Is Fine Little Musical

By Sheridan Morley
International Herald Tribune

AT Hampstead, Bob Goody and Mel Smith are staging a sketchy and shambling but constantly intriguing study, "The Gambler." The show starts with a simple and suitable wager: Members of the audience are offered, on the toss of a coin, the chance to win back their ticket money or lose another fiver. Having thus established that we are all gamblers at heart, Goody and Smith join a four-piece band (led by Peter Brewis, who also wrote the songs) and two other actors (Philip Davis and Paul Bown) for an instant evocation

THE BRITISH STAGE

of Sandown Park. Their style and ideas are about halfway between "Guys and Dolls" and John Godber's "The Bouncers"; like Runyon they find something endlessly endearing in the ultimate innocence of the compulsive gambler, and like Godber they find something chilly and appalling in his environment.

From Sandown we move to a dog-racing track, and from the dogs we go to the casino and then the private-room card party where the stakes are in blood as well as money. Every time "The Gambler" moves dangerously close to being a thriller or a moral tract, it is pulled back from the brink by Smith's chubby eccentricity.

It is not often you get Sylvia Plath jokes on a greyhound track, or that you find a show in which the entire cast will stop to harangue the audience on the impossibility of continuing without a motor car. In this running parody of punters and crooks and jockeys and bartenders and men who have so much space between the ears that they can double as ice buckets, there are some strong and very funny insights into racetrack life. The miracle of "The Gambler" is that it manages to look like an improvisation without being one. It may turn out to be the best new small-scale musical of the year.

□

The twin surprises of "Annie Get Your Gun," which in a rare revival opens the 25th anniversary season at Chichester, are the greatness of the score and the appalling inadequacy of the book.

Because Irving Berlin's 1946 musical has hardly had a major staging in Britain since Dolores Gray took the roof off the Coliseum with it 40 years ago, all I had were vague memories of a movie that seemed to be taking place largely in the Wild West. In fact virtually all the second half is set in a New York ballroom, and the Herbert and Dorothy Fields plot consists of scraps of inconsequential dialogue leading into and out of such classics as "Doin' What Comes Natur'lly," "The Girl That I Marry," "You Can't Get a Man With a Gun," "They Say It's Wonderful," "My Defenses Are Down," "I Got the Sun in the Morning," "Anything You Can Do" and the anthem of American musical theater, "There's No Business Like Show Business."

The Fields' notion of a plot largely consists of having Annie Oakley outshoot the man she loves until the final curtain (whereupon she holsters her gun to marry him) and there is no way that this adequate but uneventful summer-stock staging by David Gilmore can hide that problem. This was always meant to be a show for Ethel Merman. It was commissioned for her, and when Jerome Kern died after having written only a couple of numbers, it was somewhat reluctantly taken over by Berlin.

What he managed, apart from that remarkable score, was to make Merman look faintly vulnerable on stage, and in the Chichester revival the rock star Suzi Quatro also achieves an attractive mix of bravado and terror. But she is inevitably lightweight as an actress, and some of her sharpshooting stunts are still looking a little shaky, while Edmund Hockridge as Buffalo Bill is not much helped by having to make a first entrance on foot during a song that specifically demands that he be on a white horse.

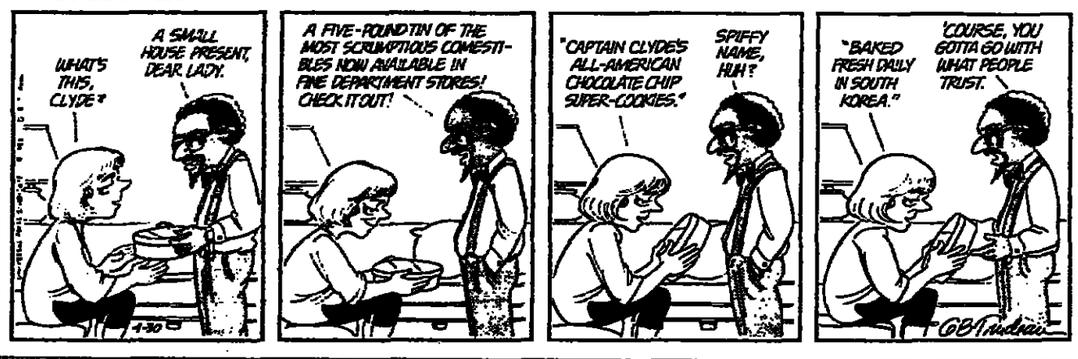
Unlike Arthur Kopit in "Indians," or indeed the makers of almost any movie western, the Berlin-Fields team had nothing they wished to say about the nature of cowboys and Indians or the American territorial imperative.

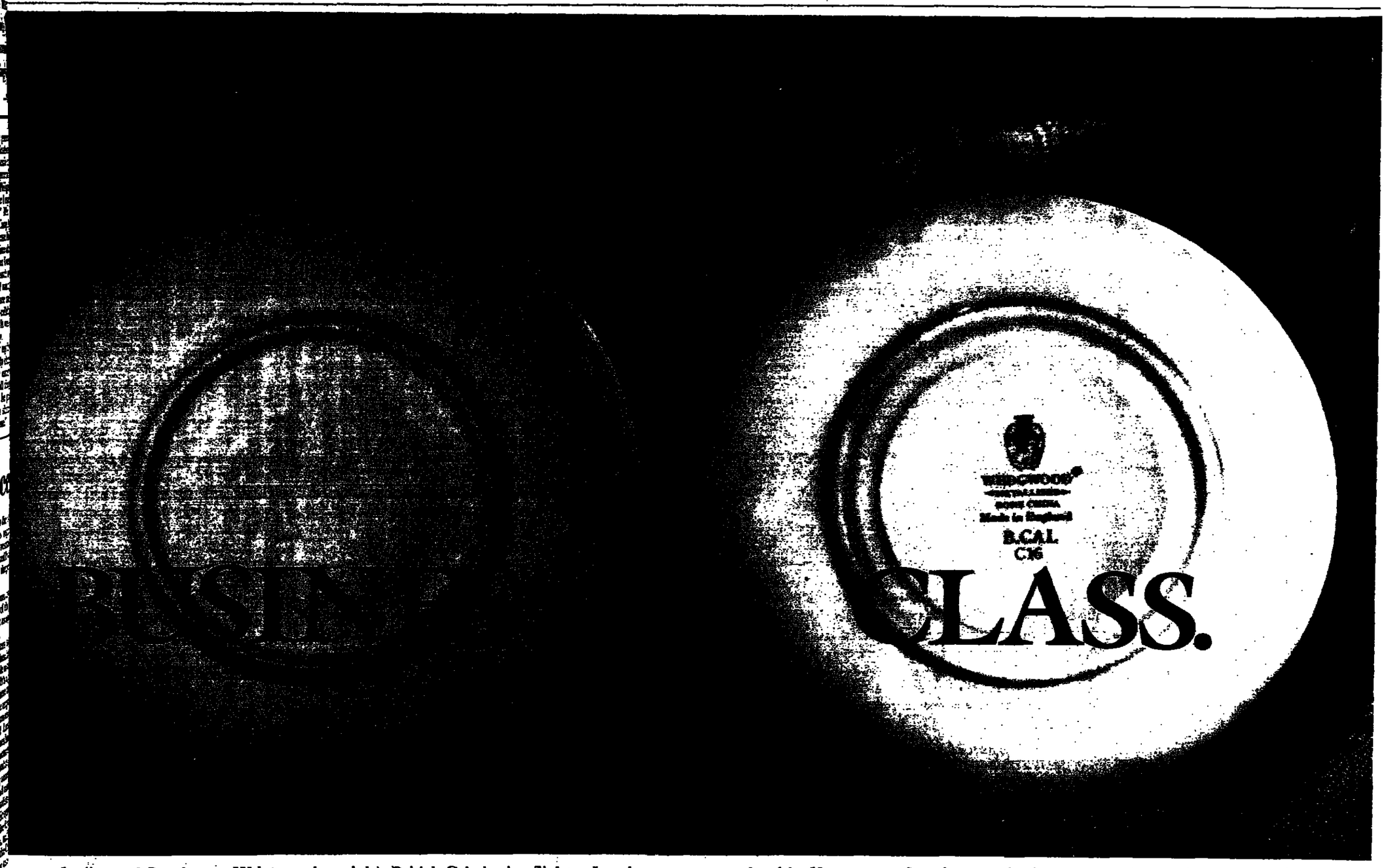
□

At Greenwich, Alan Strachan has had the intelligent notion of reviving, for the first time in London in 20 years, the play that made Alan Ayckbourn's reputation. "Relatively Speaking" is in one sense the most traditional of his plays: country-house setting, a couple of elegant elders who could have wandered in from Coward or Rattigan (indeed, Celia Johnson was in the first cast) and a younger couple from bedsitter-land who look now like juvenile leads from some television movie about the Swinging Sixties. They arrive at the country house to spend a Sunday with people whom the young man takes to be his girl's parents; in fact the older man is not her father but her lover, and on this simple misunderstanding Ayckbourn builds a comedy of deeply clenched English embarrassment and avoidance.

What this revival indicates most clearly is that, contrary to current belief, Ayckbourn has not got much darker as a playwright: He was always dark, and the final half-hour of "Relatively Speaking" is as chilly as anything that came later, even when played with the genial warmth of Michael Aldridge and Gwen Watford.

DOONESBURY





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NYSE Most Actives

	Vol.	High	Low	Last	Chg.
AT&T	36547	26	25¾	25⅞	+ ¼
SouthCo	23365	23	22⅞	22⅞	
LILCo	21647	12¼	11⅞	12⅛	— ½
vlManvl	20737	3	2½	2¾	— ¼
AmExp	20254	62½	60⅝	61⅛	+ ½
ArchDn	19594	27⅛	24⅞	26⅝	+1⅝
MidSUt	18033	13¼	12½	13	— ½
RangrO	17579	3⅝	3⅜	3½	— ¼
CmwE	17525	32⅜	30⅛	30⅝	—1⅝
AZP	16781	29½	28	29	— ½
GPU	16060	19⅝	18⅛	19½	
IBM	15234	161⅞	158¼	159⅝	—2
MesLP n	15120	13⅝	13	13¼	+ ¼
OakInd	14095	1⅝	1⅜	1½	— ⅛
Mobil	13670	29¾	29¼	29½	— ⅛

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	91.17	+0.22
Utilities	91.72	+0.17
Industrials	90.63	+0.28

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1848.83	1856.15	1813.12	1825.89	— 17.86
Trans	814.61	821.76	799.68	807.41	— 7.85
Util	185.17	186.09	178.96	182.65	— 2.93
Comp	717.35	720.74	701.76	708.54	— 7.58

NYSE Diaries

	Close	Prev.
Advanced	500	741
Declined	1155	812
Unchanged	386	421
Total Issues	2041	1994
New Highs	89	113
New Lows	11	9
Volume up	32,604,530	
Volume down	104,244,690	

NYSE Index

	High	Low	Close	Ch'ge
Composite	139.94	137.74	138.41	—1.41
Industrials	161.33	159.14	159.56	—1.57
Transp.	127.03	125.00	125.61	—1.13
Utilities	69.74	68.53	69.11	—0.85
Finance	155.44	152.99	153.38	—1.51

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
April 28	275,111	526,080	2,523
April 25	263,400	544,444	61,962
April 24	293,467	504,220	6,411
April 23	302,658	577,063	3,998
April 22	395,904	673,831	20,091

*Included in the sales figures

Tuesday's NYSE Closing

Vol. at 4 P.M.	148,770,000
Prev. 4 P.M. vol.	123,860,000
Prev consolidated close	147,494,590

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

AMEX Diaries

	Close	Prev.
Advanced	234	279
Declined	411	329
Unchanged	238	225
Total Issues	843	823
New Highs	35	44
New Lows	6	6
Volume up	3,005,940	
Volume down	6,152,435	

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	271.66	266.84	268.22	— 2.75
Transp.	210.18	206.27	207.81	— 1.54
Utilities	104.32	101.79	102.80	— 1.52
Finance	30.08	29.42	29.56	— 0.32
Composite	243.57	239.22	240.51	— 2.57

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	389.18	— 2.25	390.48	280.56
Industrials	396.47	— 2.56	395.44	292.38
Finance	513.54	— 3.27	519.58	346.79
Insurance	447.90	— 1.81	456.06	334.83
Utilities	326.18	— 0.30	331.08	249.89
Banks	414.08	— 0.96	416.12	267.10
Transp.	363.40	— 0.35	357.73	249.31

AMEX Sales

4 P.M. volume	11,840,000
Prev. 4 P.M. volume	11,790,000
Prev. cons. volume	11,790,000

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Wickes	7087	6	5¾	5⅞	— ⅛
LorTel n	6152	24¼	25¼	26	— ¼
FAusP n	5438	10⅞	10⅜	10¾	+ ⅛
BAT	4211	6⅝	6⅜	6⅜	— ⅛
WangB	3386	19¼	18⅜	18½	— ⅜
DataPd	2937	16¼	15⅞	16	
TelPlg	2645	19⅞	18⅞	19	
TexAir	2632	31	29⅝	30½	+ ½
Amdahl	2471	14⅞	14¼	14½	— ⅜
TrnBd pf	2434	8⅛	8	8	
KayPh	2296	18⅞	18¼	18⅜	— ⅛
DomeP	2173	1⅞	1⅜	1⅜	— ⅛
vlContA	1632	16	15⅝	16	+ ⅛
CtlMdA	1451	20⅝	19⅞	20½	+ ⅛
AM Intl	1448	8	7⅝	7⅞	+ ⅛

AMEX Stock Index

High	Low	Close	Ch'ge
275.97	271.94	272.25	— 2.27

Prices Sharply Lower on NYSE

United Press International

NEW YORK — Prices on the New York Stock Exchange retreated Tuesday as psychological fallout from the nuclear accident in the Soviet Union hit the utility sector and spread to other market sectors. Trading was active.

The Dow Jones industrial average fell 17.86, to 1,825.89, and broader market indexes also declined. The NYSE composite index fell 1.41 to 138.41, Standard & Poor's 500-stock index dropped 2.57, to 240.51, and the price of an average share fell 43 cents.

Declining issues outnumbered advancers by more than a 2-to-1 ratio among the 2,031 issues traded.

Big Board volume rose to 148.8 million shares from 123.9 million shares on Monday.

"The apparent reason for the market's drop Tuesday was the weakness in the utility sector, reflecting the domestic industry's reaction to the disaster in Russia," said Michael Metz of Oppenheimer & Co. "The weakness spilled over to other market sectors and tended to dampen enthusiasm generally."

But Mr. Metz said the market's response to the accident near Kiev showed it is now prone to finding excuses to sell, rather than to buy.

"The market is on the defensive," he said.

The market opened higher, then turned mixed as the broad market weakened. The blue-chip sector remained in the plus column at first, then followed the rest of the market lower.

Technology stocks, which have provided support for the market recently, gave up ground early amid profit-taking, they said.

At midday, stock-index futures contracts started trading at a discount to the underlying baskets of equities, prompting traders to buy the futures and sell the cash equities.

"The market is definitely showing a little weariness and the Dow stocks are looking for a rest," said Harry Villec of Sutro & Co. in San Francisco.

AT&T was the most active NYSE-listed issue, rising ¼ to 25⅞. Southern Co. followed, unchanged at 22⅞, and Long Island Lighting was third, falling ⅝ to 12 in the aftermath of the nuclear accident in the Soviet Union.

Other utilities were among the session's most active stocks. Middle South Utilities fell ½ to 13. Commonwealth Edison dropped 1⅞ to 30⅝. General Public Utilities — owner of the Three Mile Island nuclear power plant — was unchanged at 19½. Public Service of New Hampshire eased ⅛ to 10¼ and Philadelphia Electric lost ¼ to 17¾.

American Express added ½ to 61⅛. After the market closed Monday, the company said it plans to buy back up to 10 million common shares.

Raychem, a favorite choice of institutional investors, was the session's biggest loser, plunging 20 to 106. It reported earnings of $1.07 a share for its fiscal third quarter up from 45 cents in the year-earlier period. But the rise still fell substantially below Wall Street's expectations.

Upjohn was the day's biggest winner, jumping 8½ to 168½. The pharmaceutical company released results of a study on its Minoxidil treatment for male baldness that concluded that 76 percent of the patients grew hair within 12 months.

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
78	59½	ASir pfA	4.38	6.3		11	69	69	69	— ½
61½	54¼	ASir pfB	6.80	11.7		9	59	58	58	—1¼
25⅝	19⅞	AT&T	1.20	4.7	17	36543	26	25¾	25⅞	+ ¼
50	37⅜	AT&T pf	3.64	7.5		262	49¼	48⅞	48⅞	— ¼
50½	37⅞	AT&T pf	3.74	7.5		1567	49⅝	49⅛	49⅝	+ ¼
37⅜	21¾	AmWtr	1.12	3.1	12	167	37⅜	36¼	36⅝	— ⅜
15⅜	11⅛	AWat pf	1.25	8.1		360z	15½	15	15½	
15	11¼	AWa 5pf	1.25	8.1		320z	15½	14⅞	15½	+1
22⅞	9¼	AmHoti				264	10⅝	10¼	10½	+ ¼
75½	66	ATr pr	5.92	7.9		5	75⅜	75¼	75¼	— ⅛
32½	10	ATr sc				34	31⅝	31	31	— ¼
107½	78	ATr un	5.92	5.5		4	106⅝	106¼	106⅜	+ ½
30	16	Amerns	.96	3.6	11	34	27	26⅝	26⅞	+ ⅛
34⅝	19¼	AmesD s	.10	.3	26	940	32¼	30	30⅛	—1¼
30⅞	19⅞	Ametek	1.00	3.4	18	295	29⅝	28⅞	29	— ½
17⅝	9¼	AmevSc	1.08	9.4		27	11¼	11⅛	11¼	
31¼	22	Amfac			26	817	30½	29½	30¼	+ ¾
11¼	⅝	vjAmfsc				1774	3⅝	3¼	3⅝	+ ⅛
70¼	53⅛	Amoco	3.30b	5.5	9	2635	59⅝	59¼	59⅝	
45	27½	AMP	.72	1.6	44	2825x	44⅝	44⅛	44⅝	
16¼	11½	Ampco	.30	1.9	33	11	16⅛	16	16	— ⅛
33⅝	13⅞	Amrep s			15	44	32⅝	31¾	31⅞	— ⅜
35⅞	17¾	AmSth s	1.04	3.1	12	225	33¼	32⅞	33¼	+ ⅜
48½	37½	Amsted	1.60	3.4	20	53	47⅜	47¼	47⅜	— ½
6⅝	2⅝	Anacmp			15	3117	6⅛	5⅞	5⅞	— ⅜
23⅞	13½	Anlog s			41	1656	24	23⅜	23⅞	
32¼	23½	Anchor	1.48	4.9	131	787	30⅝	29⅞	30⅛	+ ½
61¼	35⅝	AnClay	.331		30	778	52⅜	52	52½	
16½	9⅝	AndrGr	.21	1.3	18	1252	17	16½	16⅝	+ ⅛
29⅝	20⅛	Angelic	.60	2.2	14	40	27⅛	27	27	— ⅜

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
51⅝	26⅞	Anheus s	.80	1.7	16	2594	48⅝	47	47⅞	— ⅛
100	56¾	Anheu pf	3.60	3.8		402	94¾	94¼	94¾	— ¼
25⅝	13½	Anixtr	.28	1.2	21	1209	23¼	22⅞	23	
13	6⅜	Anixt wt				11	12	11⅝	11⅞	+ ⅛
19⅝	10¼	Anthem	.04	.2	43	647	19	18⅝	18⅞	+ ¼
18	11½	Anthny	.44b	2.7	17	10	16¼	16¼	16¼	
13⅝	8⅛	Apache	.28	3.2	42	376	8⅞	8⅝	8⅝	
1⅛	⅜	ApchP wt				97	⅝	⅝	⅝	
19⅞	10⅛	ApcP un	1.40	10.6		650	13¼	13⅛	13¼	+ ⅛
86½	60	ApPw pf	7.40	8.7		400z	85½	85½	85½	—1⅛
34⅞	31¼	ApPw pf	4.18	12.7		51	32⅞	32½	32⅞	+ ¼
32	29⅝	ApPw pf	3.80	12.9		6	30¼	29½	29½	— ⅜
20¼	12	ApplMg			22	166	19⅝	19¼	19⅝	+ ½
30⅛	19¼	ArchDn	.14b	.5	12	19480	27⅛	24⅞	26⅝	+2
102½	91	ArlP pf	8.99e	9.6		45000y	94⅛	93¾	94	—1½
32¼	27⅜	ArlP pf	3.58	11.9		30x	31⅛	30⅛	30⅛	— ⅜
105¼	94	AzPpl	10.70	10.5		190y	101½	100	101½	—1
42½	18	ArkBst	.60	1.5	13	184	41⅜	41	41	— ⅜
24¼	16	Arkla	1.08	6.1	16	719	18	17⅝	17⅝	
15⅝	10⅝	Armada				1	10⅝	10⅝	10⅝	+ ⅛
12	7⅝	Armco			104	1248	10⅛	10⅛	10⅛	
26½	17⅛	Armc pf	2.10	9.1		75	23¼	22½	23	— ⅜
20⅛	13½	ArmsRb	.48	3.0	18	348	16¼	16	16¼	+ ⅛
44⅞	31⅞	ArmWin	1.44	2.3	15	881	63	62	62⅝	+ ½
51	34½	ArmW pf	3.75	7.5		100z	50	50	50	—1
18	11⅛	ArowE	.20	1.5		233	14	13⅝	13⅝	— ⅛
31⅞	19¼	Artra	.22	.7		16	31⅝	31	31	— ⅜
33	14¼	Arvin s	.64	2.0	14	164	32½	31⅞	32⅛	
25⅞	15⅜	Asarco				310	20	19	19⅝	— ⅛
56	28⅝	AshlOil	1.60	3.0	9	2024	52⅝	52⅜	52⅝	+ ⅜

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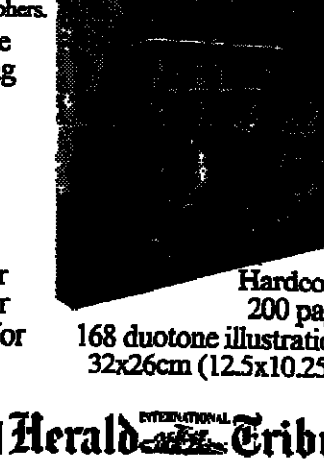

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(Continued on next left-hand page)

هكذا من الأصل

INTERNATIONAL MANAGER

[...]ord to the Workaholic [...]fficient': Get Organized

By SHERRY BUCHANAN
International Herald Tribune

[...]RIS — Workaholics take cover. Getting organized [...]neans you don't have to work late at the office and you [...]on't have to take work home on weekends. If you are [...]cally organized, you may even be able to squeeze in that [...]r of tennis a week.

[...]ltants in time management as well as large companies [...]ung executives how to make better use of their time. [...]o have shown the most interest are marketing and sales [...] who find it difficult to combine a heavy travel schedule [...]ministrative office work, according to the Paris-based [...]le l'Expansion, a sub[...] of the publishing [...] Expansion, which [...]es in management

Experts agree that there must be equilibrium between private and work life.

[...]management experts [...] that the quality of [...]m, not the quantity, [...]mportant. But work[...]r managers who stay [...]ffices twiddling their thumbs until the boss's light goes [...]ot convinced.

[...] is no point in telling people how to organize themselves [...]e a workaholic," said Chris Lane, managing director of [...]nager International Ltd., the British branch of Time [...], an international consulting firm. "To kill yourself and [...]e is nonsense."

[...]ay seminars at Time Manager International Ltd. in [...]at £300 ($465) a person. Groupe Expansion offers [...] seminars for 6,070 francs ($880) and one-day seminars [...]francs. U.S. time-management experts can earn as much [...] a day.

[...]ives come to the seminars wanting a variety of things: [...]onger scheduling two lunches the same day to straight[...] their entire lives.

[...]ime-management experts agree there must be an equi[...]rium between private and work life. "At the beginning [...] the course, we tell you how much time you have in your [...]," said Chris Sennet, a manager in the training and [...] department of General Electric Ltd., the British sub[...] the U.S. electronics company, which offers a two-day [...]seminar on time management for managers. "You then [...]decide how to stop work time from impinging on your [...]life."

[...]management experts counsel executives how to decide [...]ost important to them. The main time-saver is sorting [...] and long-term priorities. Once you set priorities, time[...]ent experts say, break them down into achievable goals. [...]e fire-fighting routine, which consists of reacting to [...] day long.

[...]akers are only kidding themselves that they are orga[...] experts say. Mr. Lane of Time Manager International [...]mmends against having "do lists" on your desk that [...]t five years' worth of work and never get done."

[...]ips include taking some time out. Temps Plus, l'Expan[...]thod, suggests 10-minute catnaps, eyes shut, during [...]rs to prevent becoming overloaded.

[...]Manager International suggests having "green" time and [...]e to deal with interruptions. "Green" time, when you [...]sitors, and "red" time, when you can't. The firm says [...] are references to traffic symbols that are likely to be [...]d and, therefore, are unlikely to upset visitors.

[...]ors procrastination ratings and tips on what to do to;

(Continued on Page 14, Col. 5)

U.K. Cuts Planned ADR Tax

Rate Reduced to 1.5% From 5%

Reuters

LONDON — The government withdrew on Tuesday a much-criticized proposal to put a 5-percent conversion tax on share units known as American Depository Receipts and said it planned a 1.5-percent tax instead.

ADRs are shares in British companies that are denominated in dollars and marketed in multiples of British share units, making them attractive to Americans.

The proposed 5-percent tax had been sharply criticized in the United States and by leading British companies with U.S. shareholders. The companies felt it was protectionist and would hinder their expansion in the United States.

The chief secretary to the Treasury, John MacGregor, told Parliament there had been a good deal of misunderstanding about the proposal in the March 18 budget to tax ADRs.

He said the intention had been to dissuade British investors from trying to avoid British stamp duty, a tax on stocks and dividends, by converting their holdings into ADRs. He said the government had wanted to eliminate the incentive of converting to ADRs.

Mr. MacGregor said that in the light of representations received from companies most directly affected by the proposed 5-percent tax, the government had decided to reduce it to 1.5 percent.

He said this was felt sufficient to protect British government revenues but the government would review the situation in the future.

He said the lower tax on ADR will apply to shares deposited on or after March 19.

It will not apply in cases where commitments to sell ADRs were entered into before that date and where U.K.-registered shares had been purchased or held before March 19 with a depository bank to meet that commitment, he said.

The government halved stamp duty on share transactions in the budget and had to seek to safeguard the £600 million ($932 million) of revenue this is expected to bring in 1986/87, Mr. MacGregor said.

The government has also decided to restore exemption from stamp duty for those categories of loan stock exempted prior to the March 18 budget, Mr. MacGregor said.

He said that since the 0.5-percent duty on loan stocks proposed in the budget there had been a sharp fall in long-term interest rates, signs of the corporate bond market reviving and evidence of stamp duty diverting borrowers into issue bearer and Euro-sterling stock.

U.S.-Canada Car Links Under Strain

Competition From Asia, Labor Relations Test Pact

By Douglas Martin
New York Times Service

TORONTO — Strains are starting to appear in the 20-year marriage of the U.S. and Canadian auto industries.

Labor relations have turned frosty, a result of last year's split of the Canadian branch of the United Automobile Workers union from its less militant Detroit parent. Because of the shift, some American car makers are worried about U.S. plants being dependent on Canada for key parts.

Moreover, Detroit has been losing a bigger and bigger share of the Canadian market to Japanese and South Korean car makers. Excluding cars made in the United States, imports accounted for 30.1 percent of the 1.1 million cars sold in Canada in 1985, up from 25.4 percent the year before. More than three-quarters of those imports came from Asia.

Now, Japan's Honda Motor Co. and Toyota Motor Co. and South Korea's Hyundai Motor Co. are all planning to open their first Canadian assembly plants in the next two years, giving them a back-door route into the United States. Another Japanese car maker, Suzuki Motor, is planning a joint Canadian venture with General Motors Corp. later in the decade.

The challenge from Asia is even raising questions about the future role of the 1965 Auto Pact, under which Ottawa and Washington effectively eliminated all duties on vehicles and parts shipped between the two countries.

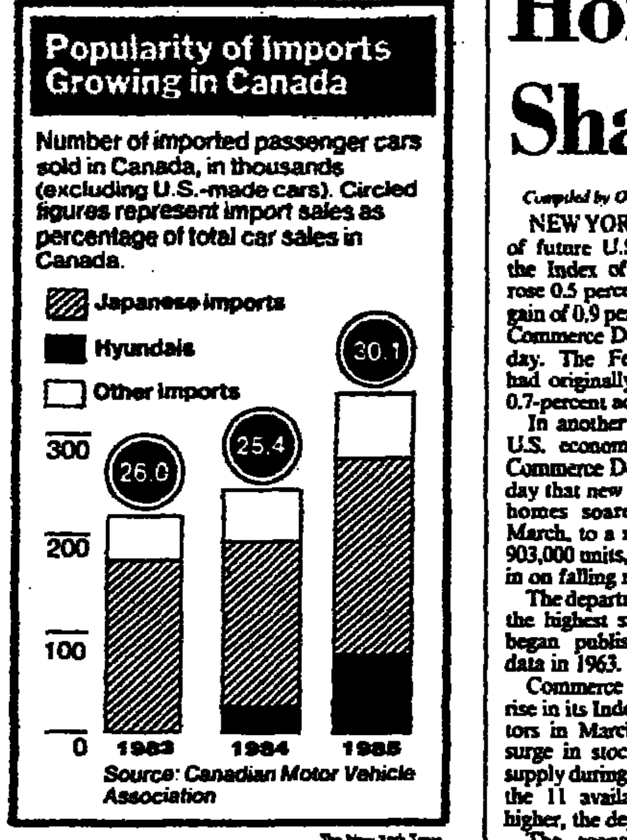
The pact spurred the U.S. automakers to pour billions of dollars into building Canadian plants, integrating the auto industry in Canada and the United States. Outside of a small Volvo plant in Halifax, Nova Scotia, all car-assembly plants in Canada are owned by subsidiaries of U.S. companies. The only Canadian-owned operations are in the parts-making sector.

The falling value of the Canadian dollar has made manufacturing ventures here even more attractive of late to Detroit. Labor costs are about $7 an hour below the level in U.S. auto plants.

Just last month, General Motors of Canada Ltd. said that it would spend $1.4 billion to redesign its two assembly plants in Oshawa, Ontario. And the Canadian unit of American Motors Corp. is building a new assembly plant near its older one in Brampton, Ontario. American Motors is 46.6-percent owned by Renault of France.

Yet because the Japanese and the South Koreans are not parties to the Auto Pact, escaping its strict Canadian-content rules, they have an unfair advantage here, the Canadian subsidiaries of the Big Three U.S. auto companies, Ford, General Motors and Chrysler, complain.

"We're all in the same game, but the rules are different," said Walter McCall, a spokesman for Chrysler Canada Ltd.



The New York Times

Under the pact, Canada dropped its punishing car tariffs of about 25 percent. In return, the U.S. car makers agreed to assemble one car in Canada for each one they sold here, although many of the cars made in Canada are actually sold in the United States and vice versa.

In addition, the cars sold in Canada had to contain a healthy proportion of Canadian-made parts, equivalent to an average of 60 percent to 75 percent of the car's value.

But Canada's auto tariff has since fallen to 11 percent and is due to decline even further, lessening its usefulness as a barrier to imports from outside the United States.

"An 11-percent tariff is not scary to someone who enjoys a $2,000 cost advantage" in producing each car, said David Rehor, the treasurer of Ford Motor Co. of Canada, referring to the Japanese.

Moreover, because the Asians are not subject to

(Continued on Page 15, Col. 1)

U.S. Indicators, Home Sales Post Sharp Increases

Compiled by Our Staff From Dispatches

NEW YORK — The main gauge of future U.S. economic activity, the Index of Leading Indicators, rose 0.5 percent last month after a gain of 0.9 percent in February, the Commerce Department said Tuesday. The February performance had originally been reported as a 0.7-percent advance.

In another indication of strong U.S. economic performance, the Commerce Department said Tuesday that new sales of single-family homes soared 27.4 percent in March, to a record annual rate of 903,000 units, as consumers cashed in on falling mortgage rates.

The department said the rate was the highest since the government began publishing monthly sales data in 1963.

Commerce said the 0.5-percent rise in its Index of Leading Indicators in March largely reflected a surge in stock prices and money supply during the month. But six of the 11 available indicators were higher, the department said.

The economic barometer has now risen nine points since March 1985 and has either advanced or remained steady for 10 consecutive months.

Mike Evans, head of Evans Economics, said the advance in the index came as "no real surprise" and predicted stronger growth in the second quarter of this year, led by advances in the services sector.

"In general the services sector is strong but manufacturing is weak," Mr. Evans said. "If we look into the future we're predicting a strong economy with real gross national product rising to 5 percent."

He said the composite index did not fully reflect the strength of the economy — especially in the consumer sector — because the recent sharp decline in oil prices is interpreted as a negative factor because it lowers overall sensitive materials prices.

The strong gains in leading indicators in the past two months have given analysts hope that the economy will rebound substantially in the second half of this year following two years of sluggish growth.

The Reagan administration is holding to an earlier forecast that the U.S. economy will show 4-percent growth this year.

Meanwhile, analysts said the strong housing report for March highlighted the beneficial impact of dropping interest rates on one of the nation's most important industries. Fixed-rate mortgages now average below 10 percent in much of the United States for the first time in this decade, sparking the increase in sales.

The big sales increase in March came as home prices were holding fairly steady. The average sales price rose 3.6 percent, to $110,400, but the median price actually fell by 1.2 percent, to $88,300. The median price means half the homes sold for more and half for less.

The big jump in sales was led by a 28.1-percent increase in the Northeast, which put sales in this region at an annual rate of 164,000, the highest on record. *(AP, UPI)*

Common Market Reports Drop in Rate of Inflation

Reuters

LUXEMBOURG — Inflation for 10 members of the European Community dropped to an annual rate of 3.5 percent in March from 4.1 percent in February, itself a 15-year low, the EC said Tuesday.

The EC statistics agency said prices, excluding new EC members Spain and Portugal, rose 0.2 percent in March. Including the two new members, prices rose at an annual rate of 4.1 percent in March, down from 4.7 percent in February, it said.

The agency said the decline reflected the impact of lower oil prices and low overall price rises in most EC states. However, France reported a 0.3-percent rise in prices, Denmark a 0.4-percent rise and Greece a 3.2-percent rise.

West Germany and Luxembourg, where prices fell by 0.2 and 1 percent respectively for the second consecutive month, achieved the best results.

Spanish prices rose by a modest 0.4 percent, the same rate as the previous month, while Portugal saw a slight decrease in the rate of inflation.

Eastern Airlines Reports 2d Consecutive Loss

The Associated Press

MIAMI — Eastern Airlines announced Tuesday a $110.6-million loss for the first quarter, attributing the drop to fare wars and uncertainty over a labor crisis.

Eastern, which announced its sale to Houston-based Texas Air Corp. as it faced deadlines from creditors and labor unions in February, had its second consecutive losing quarter after five profitable quarters.

The first-quarter's losses marked a $134.9-million decline from the first quarter of 1985.

"Sharply lower revenue yield per passenger brought about by industrywide fare discounting and consumer uncertainty over union strike threats contributed to a disappointing first quarter," Frank Borman, Eastern's chairman and chief executive, said.

Eastern's prospective new owner, Texas Air Corp., and its subsidiary Continental Airlines, attributed their own first-quarter losses to fare wars. Texas Air is buying Eastern for $676 million.

Eastern's losses in the first quarter, compared with a 35-cent gain in the first quarter of 1985. Mr. Borman said Eastern began turning around late in the quarter and he expected the gains to continue.

Eastern, which has $2.5 billion in debt, reported a $67.4-million loss for the final quarter of 1985.

On Monday, Texas Air said it had losses of $6.5 million for the quarter, compared with a profit of $12.8 million, or 72 cents a share, a year earlier.

Continental Airlines reported a $13.6-million loss for the first quarter, compared with earnings of $15.1 million, or 56 cents a share, a year earlier.

Other major U.S. carriers also have reported 1986 first-quarter losses, said Louis Marckesano, an airline analyst with Janney, Montgomery, Scott Inc. in Philadelphia.

Only American Airlines showed a profit, $4 million, compared with $60 million a year earlier, he said.

"The first quarter normally tends to be a loss period," he said. He said that heavy fare discounting accelerated losses.

During the first quarter, Eastern had faced strikes by unions representing 4,200 pilots and 6,200 flight attendants, but both unions concessions in agreements.

Currency Rates

[...]ates — April 29

$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
2.4806	3.795	112.76 *	35.39 *	8.1644 *	—	5.526 *	134.825 *	146.07 y
44.33	66.70	20.4025	6.4025	2.9725 *	18.0915	—	24.394	26.435 *
2.1756	3.343	—	31.385 *	1.4565 x	88.69 *	4.980 *	119.535 *	1.2945 *
1.537	—	3.3253	10.743	2,314.50	3.884	66.47	2.8214	200.345
1492.75	2,311.00	686.70	215.50	—	609.85	33.67	828.25	8.896
—	0.6472 =	2.177	6.937	1,494.00	2.455	44.415	1.823	168.05
6.925	10.731	3.1864	—	4.442 x	2.836	15.823 *	3.3065	4.1275 *
				Close				
1.8140	2.8283	82.615 *	26.255 *	8.1288 *	74.155 *	4.0045 *	—	1.083 *
0.9807	0.6387	2.149	6.8485	1,473.77	2.4232	43.8453	1.7982	165.947
1.1975	0.7612	2.56167	8.16580	N.Q.	2.8896	52.2735	2.1438	N.Q.

[...]don and Zurich, fixings in other European centers. New York rates at 4 P.M. [...]l franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one [...] of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. [...] pound: $U.S.1.545

[...]llar Values

U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
0.82	Fin. markka	4.95	Mex. peso	470.00	Soviet ruble	0.7046
.3541	Greek drac.	137.00	Norw. krone	6.985	Span. peseta	138.00
15.15	Hong Kong $	7.794	Phil. peso	19.00	Swed. krona	7.012
.44.43	Indian rupee	12.2249	Port. escudo	140.00	Taiwan $	38.55
13.77	Indo. rupiah	1,123.00	Saudi riyal	3.6497	Thai baht	26.315
.3887	Irish £	0.7105	Sing. $	2.192	Turkish lira	658.50
1.1919	Israeli shek.	1.48	S. Afr. rand	2.0346	UAE dirham	3.6725
8.045	Kuwaiti dinar	0.2942	S. Kor. won	883.90	Venez. boliv.	19.21
1.36	Malay. ring.	2.594				

[...] Irish £

[...]e du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Na[...] (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); [...] Other data from Reuters and AP.

Interest Rates

[...]rency Deposits — April 29

[...]llar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
[...]-7	4 5/16-4 7/16	4 7/16-4 9/16	10 9/16-10 11/16	7 3/8-7 5/8	7 15/16-8 1/16	6 1/2
[...]-7	4 1/2-4 5/8	4 3/8-4 1/2	10 1/2-10 5/8	7 1/2-7 3/4	7 13/16-7 15/16	6 1/2
[...]-6 7/8	4 1/2-4 5/8	4 1/2-4 5/8	10 3/8-10 1/2	7 1/4-7 3/8	7 5/8-7 3/4	6 3/8
[...]-6 7/8	4 5/8-4 3/4	4-4 1/8	9 7/8-10	7 1/8-7 1/4	7 3/8-7 1/2	6 3/8
[...]-7	4 3/8-4 1/2	3 15/16-4 1/16	9 5/8-9 3/4	7 3/8-7 5/8	7 1/8-7 1/4	6 3/8

[...]n Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters [...]plicable to interbank deposits of $1 million minimum (or equivalent).

[...]y Rates — April 29

	Close	Prev.
	6 1/2	6 1/2
	6 5/8	6 13/16
	8 1/2	8 1/2
	7 5/8	7 5/8
[...]ers	6.55	6.50
[...] Bills	6.05	6.08
[...] Bills	6.13	6.14
	6.33	6.32
	6.31	6.31
	5.50	5.50
	5.58	n.a.
[...]nk	4.65	—
	4.59	—
	4.95	—
	7 1/2	7 1/2
	7 1/2	7 1/2
[...]ank	7 7/16	7 1/2
	7 5/16	7 5/16
	7 3/16	7 3/16
	10 1/2	10 1/2
	11	10 3/4
[...]ille	9 15/16	10 9/32
	10 1/16	10 5/32
	4	4
	Clsd.	4 9/16
	—	4 9/16

[...], Commerzbank, Credit [...] Tokyo.

Asian Dollar Deposits — April 29

1 month	6 7/8 - 7
2 months	6 15/16 - 6 15/16
3 months	6 15/16 - 6 15/16
6 months	6 15/16 - 6 15/16
1 year	6 7/8 - 7

Source: Reuters.

U.S. Money Market Funds — April 29

Merrill Lynch Ready Assets
30 day average yield: 7.31
Telerate Interest Rate Index: 6.349
Source: Merrill Lynch, Telerate.

Gold

April 29

	A.M.	P.M.	Ch'ge
Hong Kong	343.95	340.35	—2.80
Luxembourg	342.90	—	—2.50
Paris (12.5 kilo)	344.11	344.85	—1.88
Zurich	342.80	343.25	—0.35
London	342.35	342.45	—0.70
New York	—	345.80	+1.10

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.
Source: Reuters.

[...]s Closed

[...]arkets were closed Tuesday in Japan for a holiday. Finan[...]will be closed Wednesday in Israel and the Netherlands for [...]kets will be closed Thursday in most of South America and [...]pe, excluding Britain. In addition, markets will be closed in [...]sia, the Philippines, Singapore and Thailand.

Raising Consumer Demand Is Problem for Japan

By Eric Hall
Reuters

TOKYO — International efforts to replace Japan's export growth with domestic-driven demand could collapse because the Japanese may not be able to consume more than they do already, official figures show.

The boost to consumer demand is supposed to come from Japan's huge savings pool.

Economists agree that in the next few years, when current exchange rate adjustments shake out into national economies, this approach looks good in theory, but not in practice.

Several committees empowered to map out a revolution in the nation's economy and way of life have proposed sweeping changes in tax and savings structures, a virtual rebuilding of Japan's crowded cities to stimulate housing consumption, even a basic change in Japanese thinking.

But even the most optimistic politicians see no full application of such suggestions in less than two years, and most say it will be five years before any effects are felt.

No one has any idea what a change in the Japanese psyche from self-sufficient postwar parsimony to rampant consumerism might require, or what it might mean to the world economy and politics.

In fact, the Japanese consumer profile is already similar to that of the United States and Europe, and Japanese may not have much room to raise consumer demand.

Economists also point out that this year's forecast slowdown of corporate performance, as a result of reduced export competitiveness caused by the high yen, will further cut funds available to boost consumption.

The Long-Term Credit Bank of Japan Ltd. predicted that capital spending in the fiscal year 1986/87, started April 1, will rise only 5.3 percent after a 10.2-percent increase last year.

Trade unions also appear set to accept management requests for lower wage increases this year because of the slowdown in the key steel, car, shipbuilding and electrical industries.

Japanese consumption expenditure as a percentage of gross domestic product, the total output of goods and services minus income from operations abroad, runs around 60 percent. This compares favorably with Britain and West Germany and is not much less than the 66 percent in the United States and 64 percent in France.

Individually, Japanese ownership of consumer durables is already high. The ownership ratio for cars is 67.4 percent. For color televisions and major household items it is near 100 percent.

The Japanese consumer profile is already similar to that of the United States and Europe and Japan may not have much room to increase demand.

Sales strategy is thus not to sell to those who have not, but the more difficult problem of marketing to those who have.

The government's room for income tax cuts is limited. The independent industry body Keidanren calculates the total income tax burden as a percentage of personal income at 7.2 percent, compared with 21.1 percent for the United States and 8.8 percent for West Germany.

Conversely, corporate taxes approaching 60 percent are some of the highest in the world and the proposal is to lower these.

But a central government debt-to-gross-national-product ratio of over 50 percent, higher than in the United States, means the Finance Ministry is reluctant to concede any revenue cuts.

The conventional wisdom is that the economy will be saved by discouraging the Japanese propensity to save. Immediate proposals are to impose a tax on deposits.

But Bank of Tokyo economists believe that penalizing deposits may only force Japanese into other savings instruments and simply create a more sophisticated type of saver.

A recent deluge of new magazines guiding Japanese to the best available investments suggests this view may be correct.

The economists also favor the theory that people save what they believe to be necessary, irrespective of government policy. They point to the high education, health and personal pension costs in Japan, which people must cover from savings.

Bank of Japan and government figures also show that falling savings may not drastically affect consumer spending growth. In the five years to 1984, a period of rapid export-led growth, savings as a proportion of disposable income fell to around 17 percent from over 22 percent. In the same period, consumer spending rose 21.4 percent in nominal terms but only 0.2 percent in real terms.

The Organization for Economic Cooperation and Development said that Japan's general government deficit, including local and social security receipts, will be only 0.8 percent of GNP this year, compared with 3.6 percent in the United States and 3.4 percent in Britain. It said that this shows up a big surplus on the local and social security accounts that could be employed to spur growth.

Japanese economists reply that Tokyo should not mortgage the future of its rapidly aging population for short-term gains, especially in light of the historical experience of the United States and Europe, now burdened with a social security problem.

They add that big local government outlays on housing and infrastructure are also a long-term, not a short-term, answer.

Asia Pacific Growth Fund
Weekly net asset value on 25-4-1986 US $23.23
Listed on the Amsterdam Stock Exchange
Information:
Pierson, Heldring & Pierson N.V.
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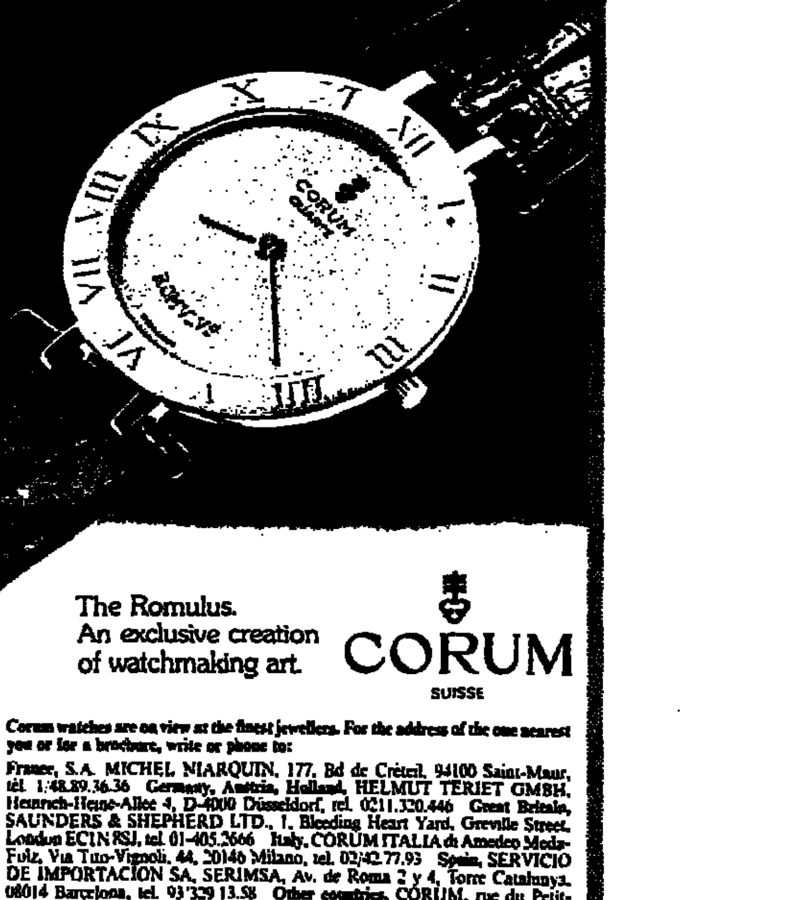

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Tuesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
26¾	19	HillCP n	1.86e	7.2		72	25⅞	25⅝	25⅝	
22⅛	5	HillUSA				646	8¾	8⅜	8⅝	— ⅛
17¼	10⅝	Hecks	.04	.3		258	11⅝	11⅜	11⅝	+ ⅜
18⅝	10¼	HeclaM	.20	1.8		528	11	10½	10¾	+ ¼
29¾	17	Hellmn	.52	1.8	17	4273	29⅞	29	29⅞	— ⅛
35	14½	Hellig s	.28	.9	30	22	32¾	32⅛	32½	— ¼
44	22⅛	Heinz s	.90	2.2	20	1973	42⅝	40	41¼	—1¼
34½	13⅜	HeineC			11	175	33¾	33⅜	33⅝	
22¾	17⅛	HelmP	.36	1.9	32	380	19½	19	19	— ½
49⅞	31¾	Hercuis	1.60	3.3	19	753	49½	48¼	48¾	— ⅝
27¼	15¼	HeritC	.04i		58	1309	25	24⅝	25	+ ⅛
66	39½	Hershy	1.50	2.3	18	338	66⅛	63¼	64¼	—1⅝
8⅛	4⅝	Hesston				89	5⅝	5⅛	5⅛	
12¼	8⅝	Hestn pf				2	9⅝	9⅝	9⅝	
48	28⅝	HewlPk	.22	.5	24	4449	47⅛	46	46¼	—1⅜
45⅞	24	Hexcel	.60	1.4	20	93x	42⅞	41⅜	41⅜	— ⅞
20	15	HiShar s			9	50	19⅝	19⅛	19⅛	
14⅞	9⅞	HiVolt	.17	1.3	12	89	13⅝	13⅜	13⅜	— ½
39½	20⅞	Hilnbrd	.56	1.4	20	83	38⅞	38½	38⅞	+ ⅜
80¼	54⅞	Hilton	1.80	2.4	20	239	76	74¾	75	—1
55	26½	Hitachi	.41e	.8		505	54¾	54⅛	54⅜	— ⅜
70	48⅛	Holiday	1.16	1.8	13	1096	65⅞	63⅞	63⅞	—1⅜
98½	76	HildyA	1.70t	1.8		3	96½	96½	96½	— ⅞
132¼	68	HollyS	1.00	1.0		18	104½	104	104½	— ½
20⅛	10½	HomeD			32	894	17½	17⅛	17⅛	— ⅜
35½	18⅝	HmFSD	.20	.6	12	1860	32½	32⅛	32⅝	+ ⅛
28⅝	21⅛	Hmstke	.20	.9	45	961	22⅜	22	22	
22¼	10	HmstF s	.40	1.9	5	55	21⅝	20⅝	20⅝	— ⅛
74	50⅝	Honda	.53e	.7	8	631	73⅝	73	73⅝	
86½	54⅛	Honwell	2.00	2.6	13	1208	77⅝	74⅞	75¾	—1⅜
47¼	25⅛	HrznBn	1.28	2.7	13	143	47¼	46⅞	47⅛	
6⅛	3⅝	Horizon				11	5⅝	5¼	5⅝	
52⅛	28⅛	HCA	.66	1.6	14	1648	42	41⅛	41⅜	
23½	18⅛	Hoffin s	2.00	8.9	21	26	23	22½	22½	— ⅛
50	34⅛	HoughM	1.04	2.2	18	185	49	48⅛	48⅛	— ⅛
16⅝	12⅝	HouFab	.48	3.0	25	349	16⅝	15⅞	16	— ½
47	28⅝	Housint	1.81	4.3	12	1121	43⅛	42⅛	42½	—1
93⅛	74	HoInt pf	6.25	7.1		42	89⅛	88⅝	88⅝	— ⅝
33⅝	24⅝	Houind	2.80	9.0	7	2477	31¾	30	31	— ⅜
11⅝	7	HouOR	1.63e	21.2		24	7⅝	7⅛	7⅝	— ⅛
19	10⅝	HowlCp	.28	2.5	15	4	11½	11⅜	11⅜	— ¼
15⅝	9⅝	Huffy	.40	2.7	86	92	14⅝	14½	14⅝	
15⅝	9⅛	HughTl	.32	4.7	145	373	10⅝	10	10⅛	— ⅛
30⅛	17¼	HughSp	.32	1.3	23	41	25⅝	24⅞	25⅛	+ ⅛
36¼	25½	Human	.76	2.6	13	3473	30⅛	29⅝	29⅝	— ⅜
36½	16¾	HuntM s	.38	1.1	39	52	36⅛	35⅞	35⅞	— ⅛
44⅛	28⅝	HuttEF	.88	2.2	20	2052	40⅛	39⅝	39⅝	— ⅛
37	26¼	Hydrol	2.08	6.3	11	34	33½	32⅞	33¼	— ⅛

I

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
47½	29¼	IC Ind	1.44	3.2	14	1405	45⅝	43¾	44⅛	— ⅜
18	14¼	ICM	1.21e	7.7	13	178	15⅝	15½	15⅝	
15⅝	8½	ICN	.48e	4.1	62	232	11⅞	11⅜	11⅝	— ⅛
33½	26	ICN pf	2.70	8.9		18	30¼	30	30¼	+ ¼
19¾	16¼	INAIn	1.90e	9.7		26	19⅝	19⅝	19⅝	+ ¼
28⅝	21	IPTim n	2.75e	10.8		302	26	25½	25⅝	— ⅜
20¼	14¼	IRT Pr s	1.50	7.6	13	29	20	19¾	19¾	
49½	30¼	ITT Cp	1.00	2.1	15	5180	49½	48⅝	48⅝	— ¾
87½	58	ITT pfK	4.00	4.6		3	87½	87½	87½	
83	58	ITT pfO	5.00	6.0		9	83½	82½	83½	+ ½
67½	41	ITT pfN	2.25	3.3		3	67½	67½	67½	
90½	60	ITT pfI	4.50	4.9		40	91	91	91	+ ½
17⅞	11	IU Int	.40	3.6		705	16⅝	16⅜	16⅝	+ ⅛
27¼	20	IdahoP s	1.72	6.8	13	501	25⅝	25⅜	25⅝	
16	1⅜	IdealB				197	3½	3¼	3⅜	
29¼	21⅜	IllPowr	2.64	10.3	7	5374	26½	25⅝	25⅝	— ¾
23¼	16½	IlPow pf	2.04	9.2		300z	22½	22¼	22¼	—1
25	17½	IlPow pf	2.10	8.9		1600z	23½	23½	23½	+ ½
24⅛	17¼	IlPow pf	2.13	9.1		50z	23⅝	23⅛	23⅛	—1⅛
25½	17¾	IlPow pf	2.21	8.8		400z	25	24¾	25	+ ⅛
26⅝	19	IlPow pf	2.35	9.2		2600z	26	25½	25½	— ⅞
47	4	IlPow pf	4.12	9.3		510z	45½	44½	44½	—1¼
43	31⅛	IlPow pf	3.78	8.9		1300z	42½	42½	42½	+1¼
46¼	37	IlPow pf	3.67e	8.2		12	44⅝	44⅝	44⅝	
50	35½	IlPow pf	4.47	9.2		300z	48½	48½	48½	—1
46	32½	IlPow pf	4.00	9.0		112	44½	44½	44½	+ ¾
42¾	27¼	ITW	.72	1.8	21	153	40¼	39⅝	39⅞	+ ½
61	34⅛	ImoCh	2.72e	4.7	11	1049	57⅝	57⅜	57½	+ ⅛
14	7⅛	ImpICp				59	12⅜	12	12⅛	— ⅛
16⅞	10⅝	INCO	.20	1.4		1173x	14⅝	14	14⅛	
97½	67½	IndiM pf	8.68	9.0		300z	96	96	96	
24⅞	17⅛	IndiM pf	2.15	9.0		81	24⅛	24	24	
25½	17⅞	IndiM pf	2.25	9.0		3	25	25	25	— ⅜
31½	27⅝	IndiM pf	3.63	12.5		7	29½	29⅛	29⅛	— ⅜
34¼	22	IndiEn	2.04	6.0	10	24	33⅞	33⅜	33⅜	+ ⅜
7⅜	2¼	Inexco	.07i			925	3⅛	3½	3⅜	
68⅞	44½	IngerR	2.60	4.2	16	630	64	62	62	—1⅜
45½	30¼	IngR pf	2.35	5.5		20	42¾	42½	42½	— ½
29⅝	11	IngrTec	.54	3.0	16	41	18⅝	18⅛	18¼	— ¼
28⅝	19½	InldSN	.38i			625	24⅜	24⅛	24⅛	— ⅛
55½	42⅝	InldSt pf	4.75	8.9		76	53¾	53⅝	53⅝	— ⅛
24½	16⅛	Insilco	1.00	4.3	17	927	23⅝	22⅞	23⅝	+ ⅛
6⅜	4¼	InspRs				354	6¼	6	6⅛	
40¼	17	IntgRsc			20	250	37¼	36⅛	36¼	—1⅜
50	43	IntgR pf	5.61e	11.7		1	48	48	48	
51	31	IntgR pf	4.25	8.8		13	48¾	48½	48½	— ½
19⅞	7⅛	Intlog n			15	143	18⅞	18⅝	18⅝	
11⅝	9	Intlog pf	1.50	13.6		2	11	10⅞	11	— ⅛
14⅝	8¼	IntRFn				59	11⅞	11⅝	11⅝	
23¼	18¼	ItcaSe	2.10e	9.5		64	22⅛	22	22	— ⅜
80	62¼	Interco	3.08	3.9	14	756	79⅞	79	79⅜	+ ⅜
12¼	6⅛	Intrist	.10	1.5	10	917	7	6⅞	6⅞	— ⅛
81	44½	Intrik	2.60	3.2	16	252	81⅞	80⅛	80⅛	— ⅛
14¼	6⅛	Intmed				647	14	13½	13½	— ½
24⅞	16⅛	IntAlu	.72	3.0	13	10	23⅞	23⅞	23⅞	
161⅞	117⅛	IBM	4.40	2.8	15	15204	161⅞	158⅛	159⅞	—1⅞
34⅛	22⅛	IntCtrl	.50	1.6	14	321	32⅛	31½	31⅝	— ⅜
43⅝	27	IntFlav	1.16	2.7	23	1101	43⅜	42½	43	+ ⅜
44	29¼	IntMin	1.00	2.9	58	2604	35	33⅞	35	+1½
43¼	26¼	IntMult	1.76	4.3	14	442	41⅝	41	41½	— ⅛
65¼	44⅛	IntPapr	2.40	4.1	27	4017	59⅞	58½	58⅞	— ⅝
15⅝	7⅛	IntRcs				603	10⅝	10⅜	10⅜	— ¼
40⅝	15	IT Cps			41	143	39⅞	38	38	—1
59	36⅛	IntpbGp	1.20	2.1	17	65	56⅝	56	56⅛	+ ⅛
33	15⅞	IntBakr			12	20	31½	31⅛	31½	+ ⅜
25⅝	19	IntstPw	1.90	7.8	11	86	24⅞	24⅜	24½	— ⅜
26¼	19¼	InPw pf	2.28	8.8		150z	25⅞	25⅞	25⅞	
15⅝	8⅝	IntSec n	.40	2.6	14	427	15⅝	15½	15⅝	
24⅝	18	IowaEl	1.94	8.4	16	229	24	23	23⅛	— ¾
41½	27½	IowIlG	2.90	7.6	9	391x	39⅜	37⅝	38	—1⅝
27¼	19¾	IowIlI pf	2.31	8.8		1300z	26⅛	26	26⅛	
42	31	IowaRs	3.16	7.7	11	97	41⅞	41	41	— ½
47¼	32⅞	Ipalco	3.04	6.9	11	1054	44⅞	42¾	43⅜	— ⅜
14½	10½	IpcoCp	.36	3.1	10	121	12	11⅞	11⅞	
56⅝	32½	IrvBnk	2.08	3.8	9	3220	55½	53½	54½	— ½
17⅞	12	Italy n				199	14⅛	14⅛	14⅛	— ⅛

J

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
41½	27¼	JWT	1.12	3.0	16	601	38	37⅜	37½	
46⅛	25¼	JRiver	.56	1.2	15	2082	46½	45⅞	46¼	+ ⅛
28⅝	17¾	Jamswy	.12	.6	17	96	22⅛	21⅜	21⅜	— ¾
17⅞	10⅛	JapnF	1.73e	10.0		407	17½	17	17⅛	— ⅛
56	38⅝	JeffPil	1.52	2.9	12	177	53	51⅝	52⅛	—1
40	29	JerC pf	4.00	10.2		90z	39⅞	39⅜	39⅜	
90	59⅛	JerC pf	8.12	9.2		560z	89½	88	88	—2
24⅛	16⅛	JerC pf	2.18	8.9		51	24½	24⅜	24½	+ ⅛
23⅝	9⅝	Jewlcr			22	15	21⅝	21¼	21¼	+ ⅛
69⅞	42⅝	JohnJn	1.40	2.1	40	6149	68⅛	66½	67⅛	—1⅛
62⅝	38⅞	JohnCn	2.00	3.5	12	342	58	57⅛	57½	
69⅜	50⅛	JhnC pf	4.25	6.5		251	65½	65	65½	+1½
27½	22¼	Jorgen	1.00	3.9	20	3	25¾	25½	25½	— ¼
31¼	22½	Jostens	.88	2.9	17	169	30⅞	29⅞	30⅛	+ ⅜
27⅞	21¾	JoyMfg	1.40	5.6	29	275	25⅝	25	25⅛	— ⅛

K

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
13⅛	7⅜	KDI	.24	1.9	12	149	13	12⅝	12⅝	— ⅛
23¼	16¼	KLM	.51e	2.5	11	765	20¾	20	20¼	
49⅞	30⅜	K mart	1.48	3.2	27	4319	48⅞	46½	46¾	—1⅛
24¼	13½	KN Enn	1.48	7.6	6	403	19½	19⅛	19½	+ ¼
23¼	12⅝	KaisrAl	.15i			727	21⅛	20½	20⅝	— ⅛
18½	13⅛	KaisCe	.20	1.2	11	22	16½	16½	16½	
18⅝	14¼	KalC pf	1.37	8.1		1	17	17	17	
13	9⅛	KanbE n	2.40	23.1		76	10⅜	10⅛	10⅜	
10⅛	3⅞	Kaneb	.08	2.1	9	164	3⅞	3⅝	3¾	— ⅛
29⅜	18	KCtyPL	2.36	8.8	7	970	26⅞	26⅝	26¾	+ ⅛
49½	33⅜	KCPL pf	4.50	9.0		80z	50	50	50	+ ½
25½	16½	KCPL pf	2.20	8.7		75	25½	25	25¼	— ⅛
25⅞	17⅛	KCPL pf	2.33	9.3		3	25¼	25⅛	25⅛	— ⅛
64⅞	46⅛	KCSou	1.08	1.7	19	178	63⅝	63	63	— ⅜
15½	11¼	KCSo pf	1.00	6.5		4100z	15⅜	15	15⅜	+ ⅜
19⅛	9⅝	KanGE	1.18	6.8	10	4944	17⅝	16⅞	17¼	
50⅛	33⅞	KanPLt	3.16	6.5	11	514	49⅜	48½	48¾	— ½
28⅝	21⅝	KaPL pf	2.32	8.2		1	28⅜	28⅜	28⅜	— ½
28⅝	20⅝	KaPL pf	2.23	7.8		90	28½	28⅜	28½	+ ⅛
37	12⅝	Katyin				115	19⅝	18⅝	18⅞	— ⅜
34½	12⅝	KaufBr	.50	1.6	12	240	31⅝	31	31⅛	— ⅜
26	14½	Kauf pf	1.50	6.3		51	24¼	23½	23⅞	— ⅛
44⅞	23	Kellog s	1.00	2.3	18	4188	44¼	41⅞	42⅜	—1⅛
35⅞	15¼	Kellwd s	.76	2.2	11	573	34⅝	33⅝	33⅞	— ⅛
28⅝	17½	Kenmt	.88	3.4	25	230	26	25⅝	25⅝	— ¼
24	13⅝	KPTov n				574	22¼	21½	21½	+ ⅛
38	26	KyUtil	2.52	7.0	12	182	36½	35¾	36	— ⅛
14⅝	9⅛	KerrGl	.44	3.2		83	14	13⅝	13⅝	— ¼
23⅞	17⅝	KerG pf	1.70	7.7		5	22	22	22	— ½
38	25	KerrMc	1.10	3.9	11	1377	29	27⅝	28⅛	—1⅜
30⅝	16¾	Keyco s	1.00	3.6	10	202	28⅝	27⅝	27⅝	— ⅛
5	2⅝	KeysCo				18	4⅛	4⅛	4⅛	+ ⅛
19½	12¾	Keyint s			22	1849	19⅝	19⅛	19¼	+ ¼
38½	30⅝	Kidde	1.20	3.3	12	192	37	36⅝	36⅝	— ⅜
89	51⅞	KimbCl	2.48	2.9	15	1884	86⅛	85	85¼	— ⅞
52⅝	32	KnghtRd	.88	1.7	24	910	53⅝	51⅝	51⅞	— ⅛
27	13⅛	Knogo			25	1170	26⅝	25½	26⅜	+1⅜
30⅛	25¼	Koper	2.50	9.1	49	166	28	27½	27½	— ½
19½	12⅝	Kolmor	.32	1.8		231	18⅝	18	18	— ⅝
29⅝	15⅝	Kopers	.80	2.9		620	28⅝	27⅝	27⅝	— ⅛
44	32⅝	Kopr pf	4.00	9.1		20z	44	44	44	
114	95	Koper pf	10.00	9.2		2	109½	108½	108½	—1½
32	12⅝	Korea	.83e	2.8		186	29⅝	29	29⅛	— ½
53¼	40⅞	Kroger	2.00	3.9	12	554	51⅞	50⅝	50⅝	— ½
24⅝	14¼	Kuhlm s	.40	2.2	17	53	18⅜	18⅛	18¼	— ⅛
56¼	28½	Kyocer	.40e	.7		65	56⅛	55⅝	55⅝	— ⅝
27	16	Kysor	.88	3.5	8	169	25⅝	25⅛	25⅜	+ ⅛

L

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
29⅞	12½	LACn	.30	2.1		168	14⅛	14	14¼	+ ¼
34⅝	26	LNHo	2.98e	9.4	11	12	31¾	31⅝	31⅝	— ⅛
15⅛	7⅜	LLE Ry	2.35e	26.9		498x	9	8⅝	8⅝	
3	1	LLCCp				204	2⅛	2	2	
10⅛	5¼	LTV				3807	9⅝	8⅞	9⅛	— ⅛
52	34½	LTV pf				2	44⅝	44⅜	44⅜	+ ¼
23¾	8½	LTV pfB	2.29i			62	16⅛	15⅞	16	
55	31	LTV pfC				5	50⅞	50⅜	50⅛	+ ⅛
15	8¼	LTV pfD				6	13⅜	13	13⅛	+ ⅛
16⅝	11½	LQuint			30	482	14¾	14⅜	14½	+ ⅛
37¼	21½	LaclGs	1.90	5.2	9	10	36⅞	36⅜	36⅝	— ⅛
12⅝	6⅛	Lafarge	.28	1.7	25	45	11⅞	11½	11⅝	
30½	21½	Lafrg pf	2.44	8.2		1	29⅞	29⅞	29⅞	
13⅝	7⅛	Lamaur	.24	1.9	24	15	12⅝	12⅝	12⅝	— ⅛
4⅞	3⅛	LamSes			15	80	4⅛	4	4	— ⅛
13⅝	10⅛	LawtInt	.56	4.3		288	13⅛	13	13	— ¼
18⅝	5⅛	LearPt	.20b	2.8		3553	7⅝	7⅛	7¼	+ ⅛
24⅞	13⅝	LearP pf	2.87	16.8		169	18⅜	16⅞	17¼	— ⅛
62¼	45⅛	LearSg	2.00	3.5	13	215	58⅛	57⅛	57¼	— ⅛
21	14¼	LeaRnl s	.40	2.0	19	119	20	19⅝	20	+ ⅜
43½	28½	LswyTr	1.50	3.8	7	396	40	39½	39½	— ⅛
27⅝	18⅛	LeeEnt	.58	2.2	22	21	26½	26¼	26½	+ ⅜
31⅝	12½	LegMas	.20b	.7	20	175	28½	27½	27½	— ⅜
36⅛	13⅝	LegPlt s			18	121	34¼	33	33¼	—1½
5⅝	1⅞	LehVal				833	5⅛	4⅞	5	— ⅛
14⅝	13⅛	Lehmn	2.02e	12.6		278	16⅛	15⅞	16	
21⅝	10⅛	Lennar	.20	1.1	17	265x	19⅛	18½	19	— ⅛
29⅞	17¼	LeucNt			5	27	25½	25⅜	25⅜	— ⅛
81¼	42⅛	LOF	1.40	1.8	15	635	78½	77⅛	78⅛	+ ⅛
121½	68½	LOF pf	4.75	4.1		85	117¼	117	117¼	—1
43⅛	28½	LibtyCo	.72	1.7	16	60	43	42½	43	+ ⅛
76⅛	37⅛	Lilly s	1.80	2.6	18	1811	69⅝	68⅝	69¼	— ⅛
19⅝	8	Lilly wt				1281	17½	16⅝	17⅛	— ⅛
45⅜	20⅝	Limitd s	.24	.5	37	2080	44¼	43⅛	43⅝	— ⅝
62¼	38¼	LincNtl	2.00	3.5	12	443	58⅝	56¼	57	—1⅛
27⅜	22	LincPl	2.24a	8.3		30	27⅛	26⅝	26⅝	— ⅛
93½	65½	Litton	1.50i		12	1414	87⅝	85½	86⅛	— ⅞
60⅛	43¼	Lockhd	.80	1.5	9	1801	55½	54⅛	54⅝	— ⅝
41⅝	27	Loctite	.80	2.1	18	50	39⅛	38½	39	— ⅛
72⅝	41¼	Loews	1.00a	1.5	9	1537	67⅛	66⅝	66⅝	+ ⅛
43⅝	29½	Logicon	.24	.7	17	278	36	35⅝	35⅝	—1
53	31	LomFin	1.40	2.8	15	3988	49⅞	49	49⅛	+ ⅛
34	23⅛	LomMt	2.76a	9.0	11	172	31	30⅜	30⅝	— ¼
7	2	LomM wt				120	5⅞	5⅛	5⅛	
24⅛	19⅝	LomasM	2.00	8.7		215	23¼	22⅞	22⅞	— ½
36½	23⅝	LnStar	1.90	5.4	11	977	35⅛	34⅞	35⅛	+ ¼
62⅞	47⅞	LoneS pf	5.37	9.2		30	58⅝	58⅛	58½	— ⅜
14⅛	5⅛	LILCo			3	21647	12⅛	11⅞	12⅛	— ⅛
45	25	LIL pfB				210z	43	43	43	—2
43	22	LIL pfE				330z	40	39⅝	39⅝	—1½
97½	55¼	LIL pfI				1	96	96	96	—1½
72	39⅛	LIL pfJ				110z	70	69	69	—2
75	41⅛	LIL pfK				510z	74	72	72	—3
29⅛	16⅛	LIL pfX				358	29	26⅞	27¼	—2⅛
30	16⅛	LIL pfW				385	29⅛	26⅞	27⅝	—1⅝
30⅛	16½	LIL pfV				340	29⅝	26½	27⅝	—1⅝
33⅞	20	LIL pfU				1256	33⅞	31⅝	31½	—1⅝
27⅝	15⅝	LIL pfT				288	27⅝	26¼	26⅜	—1
87⅛	49⅛	LIL pfS				45	87½	86½	86½	— ⅛
23⅛	12	LIL pfP				145	21½	19¾	20⅛	—2
22⅞	14⅝	LIL pfO				218	22⅞	19⅝	20½	—2½
35⅛	24⅛	LongDr	.72	2.1	19	179	34	33⅞	33⅝	— ⅛
46	29¼	Loral	.52	1.2	21	589	43½	43	43½	+ ¼
14	10½	LaGenl	.59	4.9	17	7	12	12	12	
37⅝	23½	LaLand	1.00	3.9	67	349	26	25⅝	25½	
30⅛	17⅛	LaPac	.80b	3.0	41	1481	27	25⅝	26⅝	—1
35⅝	24⅝	LaP pfA	4.80	14.3		19	33⅞	33⅝	33⅝	
29⅞	17⅝	LaPL pf	3.16	11.3		114	28	27½	28	+ ⅛
35⅞	25⅛	LouvGs	2.52	7.4	10	177	35	34	34¼	— ½
41⅝	20⅝	Lowes	.40	1.0	24	888	39⅞	39	39⅛	— ⅜
32⅝	19⅝	Lubrzl	1.16	3.8	20	1426	31⅝	30⅛	30⅝	—1⅛
43⅞	26½	Lubys	.60	1.5	23	94	39⅝	39	39⅛	+ ⅛
28⅝	19	LuckyS	1.16	4.4	16	1536	26¼	25½	26¼	+ ⅜
16½	11⅝	Lukens	.48	3.2		28	15⅛	14⅞	15	— ⅛

M

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
22½	12⅛	MACOM	.24	1.4	27	2372	18	17⅛	17⅛	— ⅛
56½	33⅛	MCA s	.68	1.3	27	2619	54⅝	53⅝	53⅝	— ⅛
23⅜	15¼	MCorp	1.40	8.2		499	17⅛	16⅞	17	
39⅝	36¼	MCor pf	3.50	9.4		11	38	37⅛	37¼	— ½
22½	10	MDC	.36	1.8	11	963	21	20⅛	20⅛	— ⅜
45⅛	32	MDU	2.72	6.5	11	729	42½	41⅞	42	— ⅛
42½	25⅛	MEI	.50	1.4	17	533	37	36⅝	36⅝	— ⅛
9⅝	6⅝	ML CvC n				1374	8⅞	8½	8⅝	— ¼
14	10½	ML Cvl n	.89e	6.5		334	14	13⅛	13⅛	— ⅛
24	12⅝	MB Ltg	.27i			31	23⅜	23½	23½	
48	27	Macmil	.60	1.3	23	592	47⅞	46⅛	46½	—1⅜
66¼	40⅛	Macy	1.16	1.7	17	6589	66⅝	66⅛	66⅛	— ⅛
102	41	Macypf	4.25	4.2		1450z	102	102	102	
77	34⅝	MagiCf	1.12s	1.5	13	773	73⅛	72½	72½	—1
19½	10⅝	Manhin	.20	1.2		21	17⅛	17	17	— ⅛
19⅝	8⅝	ManhNt	.32	2.8		31x	11⅝	11½	11½	
24¼	14¼	ManrC s	.12	.5	26	807	24¼	23⅝	23⅝	— ½
37⅝	17⅛	Manpwr	.52i	1.5		1086	36⅝	35⅛	35½	— ¾
57⅝	33⅝	MfrHan	3.24	5.8	7	949	57⅛	55⅝	55⅝	—1⅛
56½	50	MfrH pf	5.67e	10.5		73	54	53⅛	53⅝	+ ⅛
8⅝	3	vjManvl				20737	3	2⅝	2⅞	— ⅛
25¼	13½	vjMnvl pf				171	17½	16⅛	16⅛	—1⅜
44⅝	32⅛	MAPCO	1.00	2.3	12	807	44⅛	44	44	— ⅛
14⅝	3	Marntz				105	13⅛	12⅞	12⅞	— ⅛
1	⅛	Marcde				45	⅞	¾	⅞	
56½	30⅛	MarMid	1.80	3.3	8	180	55⅝	55	55⅛	— ⅜
69⅜	31⅛	Marion	.36	.5	52	445	68⅝	67½	67⅜	— ⅜
13⅛	8¼	MarkC	.32	2.8	30	16	11⅝	11⅜	11½	+ ⅛
19¾	13⅛	Mark pf	1.20	6.9		4	17⅜	17¼	17⅜	— ⅛
173	82¼	Marriot	.64	.4	25	466	160½	154½	158¼	—1⅝
115	64	MrshM	3.00	2.7	22	626	112	110⅞	111	— ⅜
56¾	32	MshM wt				3	56½	56½	56½	+ ½
26⅝	15¾	Mrshin			52	44	26⅞	26½	26½	— ⅛
45⅞	31¼	MartM s	1.00	2.3	9	1621	45⅛	43⅞	44⅛	— ⅞
60⅛	29	Masco	.56	1.0	22	688	57½	55⅝	57⅝	— ⅛
2⅝	1⅛	MasseyF				13309	2⅜	2⅛	2½	— ⅛
38⅞	26⅝	MasCp	3.20	8.9		114	37⅞	35⅝	35⅝	—1⅛
13⅜	11⅛	Masinc	1.35e	10.3		73	13⅛	12⅞	13⅛	+ ⅛
97⅝	48⅛	MatsuE	.37e	.4	13	1488	97⅜	95⅝	96	—1
17½	10⅝	Mattel			9	437	13⅝	13⅛	13⅛	— ¼
20¼	10½	Maxam				231	18⅛	17½	17⅝	— ⅛
80	46⅜	MayDSt	2.08	2.6	15	535	79⅞	79	79	— ¼
47¾	24⅜	Maytg s	1.50	3.4	16	575	45⅛	44⅛	44⅛	— ⅞
25¾	20⅜	McDr pf	2.20	9.3		20	24	23⅞	23⅞	— ⅛
25⅞	19⅝	McDr pf	2.60	11.8		11	22½	22	22	— ⅜
28¼	13⅜	McDerI	1.80	10.9		4865	17⅛	16½	16½	— ½
8½	1½	McDrl wt				47	1⅞	1⅞	1⅞	+ ⅛
14⅜	8½	McDld	.20	1.4	16	135	14⅜	13⅞	14	— ⅛
107½	59⅛	McDnld	.90	.9	20	2021	103⅞	102⅛	102½	— ½
91⅜	64¼	McDnD	2.08	2.5	11	714	84⅝	83¼	83⅛	—1
61¼	39⅞	McGrH	1.52	2.8	19	1726	55⅝	54½	54⅝	— ⅛
71	42	McKess	2.40	4.3	14	634	56	55½	56	
12⅜	6⅛	McLean				92	9⅝	9⅝	9⅝	+ ⅛
4⅛	1⅜	McLea wt				357	2⅞	2⅜	2⅝	+ ¼
35	23	McNeil	1.00	3.0	15	26	33⅛	33	33	— ⅛
52	35⅞	Mead	1.20	2.5	17	254x	48⅞	48⅛	48⅛	+ ⅛
40½	16⅞	Measrux	.36	1.0	18	160	37¼	36⅞	37	— ½
69⅝	27½	Medtrn	.80	1.2	28	291	67⅝	66⅞	66½	— ½
72½	46⅛	Mellon	2.76	4.1	9	243x	68⅝	67	67½	— ⅞
32⅝	26½	Mellon pf	2.80	8.8		17x	32	31⅝	31⅝	
67⅝	40⅝	Melvill	1.56	2.5	16	1068	62⅜	61⅞	62½	— ⅛
34⅝	18	MercBk	.76b	2.3	7	1317	33½	31⅞	33⅝	+1⅝
97⅝	57	MercSt	1.50	1.6	14	46	94⅝	94	94	— ½
183	98⅛	Merck	3.60	2.0	22	1309	180	176⅝	177⅛	—1⅝
82⅝	59	Merdth	1.00	1.3	15	27	77⅜	76½	76½	—1½
43½	26⅛	MerLyn	.80	2.1	15	7024	37⅞	38⅛	38⅝	— ⅜
14⅝	12⅛	MesLP n	.50e	3.8		15120	13⅝	13	13⅛	+ ⅛
2⅛	1⅛	MesaOf				1816	1½	1⅛	1⅛	
3⅝	2⅛	MesaP n			1	2779	3⅛	3	3	— ⅛
7⅛	3½	Mesab	.13i			386	4⅛	3⅝	3⅝	— ⅛
7	2½	Mastek			75	4	6	6	6	
90½	56	MtE pfF	8.12	9.0		390z	91½	90½	90½	
91½	56½	MtE pfI	8.12	9.0		550z	90½	90¼	90½	+ ⅜
92½	58	MtE pfH	8.32	9.0		200z	92⅝	92⅞	92⅝	+ ⅛
22½	9½	MetrF s	.44	2.4	3	142	19⅝	18	18⅛	—1⅛
3½	2	MexFd	.25e	7.4		480	3⅜	3¼	3⅜	
24½	15⅝	MchER	1.40	6.0	28	25	23⅞	23¼	23¼	— ¼
6⅛	3½	Micklby	.06	1.2		13	4⅞	4⅞	4⅞	
15⅝	8⅛	MidSUt	1.33i		7	18033	13⅝	12½	13	— ½
22⅛	15⅝	MidRos	1.00	5.7	19	35	17¾	17⅝	17⅝	+ ⅛
43⅝	26⅝	MWE	2.96	7.0	12	85	42⅝	42⅛	42¼	— ⅛
15⅝	10⅛	MiltnR	.44	3.4	59	11	13⅛	13	13	— ⅛
108	73⅞	MMM	3.60	3.4	18	4112	107½	105⅛	105⅝	— ½
50	33⅜	MinPL	3.04	6.2	11	176	49	48⅝	48⅝	+ ⅛
7⅛	4⅝	Mitel			1	141	5	4⅞	5	+ ⅛
34⅝	25½	Mobil	2.20	7.5	10	13670x	29⅝	29⅜	29½	— ⅛
2⅝	⅞	vjMobIH				725	2⅝	2⅜	2⅜	+ ⅛
8⅝	5⅛	ModCpt				459	8⅝	8¼	8¼	— ⅛
39½	26	Mohasc	.48	1.3	14	516	37⅝	35⅞	36⅛	—1⅛
3⅛	1⅛	MohkDt				282	3⅛	3⅛	3⅛	+ ⅛
79½	40⅛	MonCo	1.05i		11	48	73⅜	72	73⅛	+1⅜
64	44⅛	MonCa pf	3.00	4.8		28	63	63	63	
19⅞	14⅛	Monrch	.80	4.5	25	11	17⅝	17⅝	17⅝	— ⅛
66⅛	40⅞	Monsan	2.60	4.1		788	63⅝	62⅛	63⅛	— ⅛
37⅛	21⅛	MonPw	2.40	6.9	7	502	35⅛	34⅝	34⅝	— ⅛
23⅛	17⅝	MonSt	1.80a	8.2		35	22⅝	22	22	— ⅛
10⅛	8¼	MONY	.88	9.0	11	127	9⅝	9⅝	9⅝	— ⅛
27½	17¼	Moore	.72	2.7	18	25	27⅜	27⅛	27⅛	— ⅛
28⅝	22	MoorM	1.04	3.9	15	9	26⅞	26⅝	26⅝	— ⅛
32½	26¼	MorM pf	2.50	8.1		6	31	30⅞	31	
87⅝	44	Morgan	2.45	2.9	10	1491	84⅞	84	84⅝	—1⅛
90	81	Morgn pf	5.98e	6.7		434	90	89⅞	89⅞	+ ⅛
23¼	12⅝	MorKeg	.20	.9	17	92	22⅝	22⅜	22⅝	+ ⅛
79½	47⅛	MorgS n			14	810	76⅝	75	75	—1
50	39⅛	MorKnd	1.48	3.0	13	187	49⅝	49	49⅝	+ ⅛
31¼	18⅝	MorseS	.80	2.7	22	77	30	29½	29⅝	
22⅛	16¼	MtgRty	1.80a	9.1	10	70	20	19⅝	19⅝	
40½	29⅝	Morton	.70	1.9	13	435	37⅝	36¼	36¼	—1⅛
53½	29⅛	Motorla	.64	1.3	77	6314	49⅞	48⅛	48⅛	—1⅛
25¼	15	Munfrd	.54	2.4	16	73	23⅞	22⅞	22⅞	+ ⅛
22⅛	10⅛	Munsg s			25	250	22⅝	21⅝	21⅞	+ ⅛
33⅛	21	MurpO	1.00	4.7	10	594	21⅝	21½	21⅝	— ⅛
26¼	17	MurryO	.60	2.3	16	47	25⅞	25⅜	25⅜	+ ¼
16⅝	12¼	MutOm	1.44	8.9		65	16⅛	15⅞	16⅛	+ ⅛
8¼	1⅛	MyerL				138	6⅛	5⅞	5⅞	— ⅛
27⅛	13⅛	Mylan s	.10	.4	32	2283	26⅛	24½	26⅛	— ⅛

N

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
28¼	14¼	NAFCO	1.00b	3.8	25	32	26⅞	26	26¼	— ⅝
50⅜	29⅜	NBD	1.60	3.3	9	185	48⅝	48¼	48⅜	— ⅞
20⅛	10⅛	NBI			138	350	12⅞	12¼	12⅜	— ⅛
32⅜	18¼	NCH	.72	2.2	19	97	33⅞	32⅜	32⅝	+ ⅛
55⅛	33⅝	NCNB	1.52	2.8	11	445	55⅝	53⅞	54	— ⅜
53⅛	25⅛	NCR	.92	1.8	16	3654	51⅝	49⅞	50½	— ⅜
16⅛	9⅛	NL Ind	.20	1.5	68	1648	13⅝	13⅛	13⅝	+ ⅛
34⅜	27	NUI	2.32	7.3	11	26	32⅜	32	32	— ¼
1⅝	⅜	NVF				85	⅞	⅞	⅞	
59½	37⅛	NWA	.90	1.7	23	1832	53⅛	52⅛	52½	— ½
31¼	22	Nalco	1.20	4.2	16	457	28⅞	28⅛	28⅛	
55	23⅞	Nashua	.10e	.2	34	161	53⅞	52⅞	53⅛	— ⅛
14	8⅝	NtlCnv	.36	3.2	34	519	11⅝	11⅛	11⅛	— ⅛

(Continued on next page)

U.S. Futures

Via The Associated Press

April 29

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.50	2.74	May	2.96	3.15½	2.94½	3.08	+.12½
3.10	2.41	Jul	2.62½	2.80¾	2.61	2.73½	+.12½
2.99	2.42	Sep	2.61	2.81¼	2.61	2.73½	+.11¾
3.08¼	2.51	Dec	2.68	2.88	2.67½	2.80	+.12
2.87	2.51	Mar	2.68	2.85	2.65	2.78¼	+.13¼
2.62	2.44	May	2.57	2.72	2.54	2.63	+.11
Est. Sales		Prev. Sales 13,107					
Prev. Day Open Int. 33,723 off 1,033							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.91¼	2.22½	May	2.29¾	2.33¾	2.29½	2.31	+.01
2.86	2.15½	Jul	2.18¾	2.26½	2.18½	2.22¾	+.04¾
2.70	1.97	Sep	1.99½	2.07¼	1.99¼	2.06	+.06¾
2.35½	1.93	Dec	1.96	2.04¾	1.95¾	1.99¾	+.04¾
2.42½	2.02	Mar	2.05	2.13¾	2.05	2.08¾	+.05
2.42	2.07	May	2.10	2.17¾	2.09¾	2.13¾	+.05
2.22	2.07½	Jul	2.10¼	2.18	2.09¾	2.13½	+.05
Est. Sales		Prev. Sales 15,995					
Prev. Day Open Int. 113,734 up 218							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
6.57	4.89	May	5.29	5.38	5.28½	5.33½	+.06
6.58	4.97	Jul	5.26½	5.38½	5.25	5.33½	+.08¾
6.09	4.98½	Aug	5.24	5.37	5.23	5.32	+.09¾
5.71½	4.96	Sep	5.16	5.29¾	5.15½	5.25	+.11½
5.56½	4.97¼	Nov	5.12	5.29½	5.12½	5.27¼	+.12½
5.65	5.06	Jan	5.22½	5.37	5.22½	5.31	+.12½
5.75	5.15½	Mar	5.31	5.46	5.30½	5.40	+.12½
5.86	5.22	May	5.43	5.48	5.39½	5.44	+.12
5.50	5.26	Jul	5.39½	5.52	5.39¾	5.47½	+.12½
Est. Sales		Prev. Sales 16,861					
Prev. Day Open Int. 70,492 off 661							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
163.90	134.00	May	152.30	154.40	152.10	152.90	+.60
167.00	134.00	Jul	152.10	154.80	152.10	153.00	+.90
163.50	135.50	Aug	152.00	154.70	151.80	153.10	+1.10
159.30	137.50	Sep	151.00	153.50	151.00	152.90	+1.30
156.00	136.00	Oct	148.50	152.50	148.50	151.00	+2.70
157.00	136.00	Dec	149.80	154.00	149.80	152.70	+2.40
157.50	136.00	Jan	152.00	154.50	152.00	153.10	+2.10
159.00	147.60	Mar	153.00	156.00	153.00	153.70	+2.10
151.00	150.50	May				155.50	+2.80
Est. Sales		Prev. Sales 11,017					
Prev. Day Open Int. 52,632 off 24							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
27.45	16.76	May	17.15	17.80	17.15	17.62	+.58
25.25	17.05	Jul	17.58	18.17	17.51	17.96	+.57
25.15	17.16	Aug	17.70	18.28	17.65	18.08	+.54
24.05	17.10	Sep	17.70	18.33	17.70	18.10	+.53
22.80	17.25	Oct	17.75	18.21	17.70	18.10	+.53
22.50	17.51	Dec	18.05	18.60	18.05	18.42	+.50
22.35	17.70	Jan	18.25	18.70	18.25	18.55	+.50
20.25	18.20	Mar	18.60	19.00	18.60	18.85	+.50
20.90	18.48	May	19.00	19.10	18.95	18.95	+.38
Est. Sales		Prev. Sales 14,898					
Prev. Day Open Int. 58,939 up 1,075							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
66.60	53.17	Jun	54.35	55.70	54.35	55.70	+1.50
61.75	50.85	Aug	51.80	53.07	51.30	53.07	+1.50
60.60	50.10	Oct	51.25	52.67	51.25	52.67	+1.50
61.75	51.75	Dec	52.65	54.15	52.65	54.15	+1.50
60.20	52.05	Feb	53.10	54.50	53.10	54.50	+1.50
58.90	53.35	Apr	54.10	55.42	53.95	55.42	+1.50
Est. Sales 14,796		Prev. Sales 13,980					
Prev. Day Open Int. 51,976 up 1,549							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
70.00	52.00	May	52.70	54.07	52.70	54.07	+1.50
68.70	53.25	Aug	54.45	55.70	54.45	55.70	+1.50
64.25	52.40	Sep	53.40	54.60	53.30	54.60	+1.50
64.10	52.85	Oct	53.50	54.90	53.68	54.98	+1.50
64.00	54.15	Nov	54.80	56.10	54.80	56.10	+1.50
63.00	56.25	Jan	58.00	58.25	58.00	58.25	+1.45
57.75	56.75	Mar	57.40	58.88	57.40	58.88	+1.20
Est. Sales 1,618		Prev. Sales 2,480					
Prev. Day Open Int. 11,246 up 225							
HOGS (CME) 30,000 lbs.- cents per lb.							
49.05	39.80	Jun	44.25	45.40	44.40	45.40	+1.50
49.85	40.45	Jul	44.45	45.52	44.40	45.52	+1.50
48.00	39.00	Aug	42.15	42.17	42.05	42.17	+1.50
42.60	36.50	Oct	38.25	39.55	38.25	39.55	+1.50
43.30	38.37	Dec	39.70	40.62	39.70	40.62	+1.50
44.00	39.95	Feb	40.70	41.60	40.65	41.32	+1.07
41.60	37.20	Apr	38.10	38.75	38.00	38.60	+.95
42.00	39.00	Jun	40.50	40.90	40.50	40.90	+.80
41.00	40.20	Jul	40.97	40.97	40.97	41.25	+1.05
Est. Sales 7,591		Prev. Sales 3,802					
Prev. Day Open Int. 17,203 up 434							
PORK BELLIES (CME) 38,000 lbs.- cents per lb.							
75.60	49.65	May	55.10	56.55	55.10	56.55	+2.00
74.10	51.05	Jul	55.85	57.32	55.95	57.32	+2.00
71.25	49.90	Aug	54.10	55.35	54.10	55.35	+2.00
62.60	56.40	Feb	59.00	59.50	58.80	59.80	+1.05
62.00	56.30	Mar	57.90	57.90	57.90	58.70	+1.05
62.75	58.00	May				60.20	+1.95
Est. Sales 4,421		Prev. Sales 4,458					
Prev. Day Open Int. 9,040 up 127							

Currency Options

April 29

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last May	Jun	Sep	Puts—Last May	Jun	Sep
12,500 British Pounds-cents per unit.							
BPound	140	r	r	r	r	0.25	1.20
154.79	145	r	10.00	r	r	0.60	[illegible]
154.79	150	r	6.10	7.35	0.55	1.55	r
154.79	155	2.05	2.80	4.90	1.95	r	r
154.79	160	0.45	1.25	r	r	r	r
50,000 Canadian Dollars-cents per unit.							
CDollr	70	2.50	r	2.50	r	r	0.36
72.50	71	1.48	r	r	r	r	0.75
72.50	72	r	0.97	r	r	2.52	1.18
72.50	73	r	0.52	0.80	r	r	r
72.50	74	s	r	0.42	s	r	r
62,500 West German Marks-cents per unit.							
DMark	38	s	r	8.26	s	r	[illegible]
45.96	39	s	7.05	7.24	s	r	[illegible]
45.96	40	r	r	r	r	r	[illegible]
45.96	41	r	r	5.44	r	r	[illegible]
45.96	42	r	r	r	r	0.11	[illegible]
45.96	43	3.05	r	r	r	[illegible]	0.56
45.96	44	r	2.39	3.12	0.09	[illegible]	r
45.96	45	1.30	1.74	2.46	[illegible]	0.84	1.18
45.96	46	0.67	1.08	1.91	[illegible]	1.24	1.64
45.96	47	0.34	0.66	1.46	1.34	r	r
45.96	48	r	0.42	1.12	r	r	r
45.96	49	s	0.25	r	s	r	r
125,000 French Francs-10ths of a cent per unit.							
FFranc	145	2.00	3.35	r	r	4.20	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	55	r	4.66	r	r	r	r
59.59	56	r	r	r	r	0.19	r
59.59	57	r	3.10	3.85	r	0.32	r
59.59	58	1.86	2.25	r	0.25	0.56	1.13
59.59	59	1.36	r	r	0.53	r	r
59.59	60	0.33	0.78	1.60	r	r	r
59.59	62	r	0.53	1.28	r	r	r
62,500 Swiss Francs-cents per unit.							
SFranc	46	s	r	r	s	r	2.58
54.95	51	r	4.20	r	r	r	r
54.95	52	r	r	4.17	r	r	r
54.95	53	2.27	2.75	r	0.18	0.44	r
54.95	54	r	r	r	0.40	0.72	r
54.95	55	r	1.40	2.42	r	1.13	r
54.95	56	0.49	0.95	1.82	r	r	r
54.95	57	r	0.66	r	r	r	r
54.95	58	r	r	1.14	r	r	r
54.95	59	r	0.27	0.82	r	r	r

Total call vol. 8,805 Call open int. 260,602
Total put vol. 7,829 Put open int. 244,565
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
272.62	137.00	May	233.00	235.90	233.00	234.63	—.37
278.38	135.50	Jul	238.60	240.25	238.50	238.59	—1.01
282.78	137.50	Sep	242.00	244.40	242.75	243.25	—.40
287.10	138.00	Dec	247.00	248.25	246.90	247.38	—.72
290.33	156.75	Mar	249.00	250.00	249.00	249.95	—.05
291.83	189.00	May	250.50	250.50	250.50	251.38	+.13
266.25	246.00	Jul				252.73	—1.86
255.00	249.00	Sep				253.63	—.17
Est. Sales 1,729		Prev. Sales 1,758					
Prev. Day Open Int. 15,951 up 94							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
9.58	3.58	May	8.30	8.60	8.16	8.50	+.30
9.50	3.79	Jul	8.57	9.15	8.56	9.11	+.57
9.42	4.05	Sep	8.60	9.09	8.60	9.09	+.50
9.40	4.02	Oct	8.63	9.15	8.45	9.15	+.50
9.50	6.25	Jan	9.05	9.05	9.05	9.05	+.28
9.64	6.03	Mar	8.92	9.46	8.92	9.44	+.47
9.82	6.75	May	9.08	9.65	9.08	9.56	+.41
9.92	3.86	Jul	9.33	9.69	9.33	9.69	+.37
		Sep				9.77	+.37
Est. Sales		Prev. Sales 14,085					
Prev. Day Open Int. 106,760 off 1,081							
COCOA (NYCSCE) 10 metric tons- $ per ton							
2422	1722	May	1720	1760	1720	1754	+32
2429	1782	Jul	1790	1826	1790	1825	+39
2430	1842	Sep	1852	1885	1852	1885	+33
2425	1898	Dec	1898	1935	1898	1933	+35
2385	1931	Mar	1940	1958	1940	1966	+35
2184	1988	May				1998	+28
2200	1999	Jul	2003	2003	2003	2022	+19
Est. Sales		Prev. Sales 3,450					
Prev. Day Open Int. 19,677 up 266							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
162.50	82.60	May	90.50	91.10	90.50	90.70	+.30
157.50	83.50	Jul	91.30	92.00	91.30	91.90	+.70
127.25	82.00	Sep	90.05	90.80	90.05	90.65	+.45
126.00	82.50	Nov	90.25	90.50	90.25	90.45	+.25
113.00	83.75	Jan	90.80	91.25	90.80	91.00	+.30
122.00	83.90	Mar	91.50	92.00	91.25	91.50	+.30
109.00	84.50	May				92.00	+.30
95.00	84.75	Jul				92.50	+.30
		Sep				92.50	+.30
Est. Sales 400		Prev. Sales 343					
Prev. Day Open Int. 6,526 off 180							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
COPPER (COMEX) 25,000 lbs.- cents per lb.							
74.00	60.00	May	63.30	63.40	62.50	62.55	—.85
67.45	64.00	Jun				62.85	—.80
72.55	60.35	Jul	63.80	63.95	63.00	63.15	—.75
70.90	60.90	Sep	64.10	64.20	63.30	63.45	—.75
70.30	61.60	Dec	64.40	64.55	63.65	63.75	—.75
70.20	63.30	Jan				63.85	—.75
70.00	62.55	Mar	64.30	64.80	64.50	64.05	—.75
70.10	62.90	May	64.85	64.85	64.85	64.30	—.75
69.95	63.25	Jul	65.40	65.40	65.30	64.55	—.75
70.35	61.50	Sep				64.80	—.75
69.50	67.90	Dec				65.15	—.75
70.80	70.80	Jan				65.25	—.75
Est. Sales 2,200		Prev. Sales 15,272					
Prev. Day Open Int. 76,598 off 1,032							
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
62.35	44.20	May	54.90	55.00	54.40	54.45	—.15
		Jun				54.60	—.15
63.45	44.50	Jul	55.20	55.25	54.70	54.75	—.15
61.20	46.90	Sep	55.25	55.25	55.25	54.75	—.15
61.75	48.95	Dec				54.85	—.15
57.60	56.00	Jan				54.90	—.15
59.40	55.80	Mar				54.90	—.15
57.45	49.48	May				54.95	—.15
60.45	50.00	Jul				55.00	—.15
52.15	51.50	Sep				55.05	—.15
		Dec				55.15	—.10
		Jan				55.20	—.15
Est. Sales 435		Prev. Sales 752					
Prev. Day Open Int. 2,251 off 27							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
1048.0	499.0	May	501.0	518.0	500.0	506.1	+3.6
554.0	508.0	Jun	506.0	515.5	506.0	509.3	+3.8
945.0	504.0	Jul	507.0	524.0	506.5	512.5	+3.9
940.0	511.0	Sep	511.0	530.0	511.0	518.9	+4.1
799.0	517.0	Dec	522.0	539.0	521.5	528.2	+4.3
789.0	535.0	Jan				531.4	+4.2
770.0	532.0	Mar	534.5	547.0	534.5	537.4	+4.2
752.0	537.0	May	539.0	551.5	539.0	543.5	+4.2
746.0	543.5	Jul	544.5	553.0	544.5	549.9	+4.2
729.2	543.0	Sep	560.0	557.0	556.0	556.7	+4.2
694.0	564.0	Dec	555.0	573.0	564.0	567.8	+4.2
607.0	572.0	Jan				570.5	+4.2
Est. Sales 25,000		Prev. Sales 17,855					
Prev. Day Open Int. 80,562 up 1,042							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
425.20	425.20	May				415.80	—9.90
434.00	394.00	Jun				415.80	—9.90
448.00	272.00	Jul	424.00	425.50	415.00	415.80	—9.90
430.00	303.50	Oct	426.00	428.00	418.00	419.80	—9.90
449.50	347.00	Jan	430.00	431.50	426.50	423.80	—9.90
448.50	361.00	Apr	432.00	432.00	432.00	425.40	
Est. Sales		Prev. Sales 2,483					
Prev. Day Open Int. 16,252 off 11							
PALLADIUM (NYME) 100 troy oz.- dollars per oz							
119.30	97.50	Jun	108.40	109.50	107.25	107.75	—1.45
119.00	91.70	Sep	109.50	110.50	109.50	108.75	—1.45
120.00	94.25	Dec	111.00	111.50	110.00	109.75	—1.45
120.00	102.00	Mar	111.90	112.00	111.90	111.00	—1.45
Est. Sales		Prev. Sales 253					
Prev. Day Open Int. 6,054 off 227							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
356.00	343.80	May	345.50	345.50	345.50	345.00	+1.00
433.50	320.50	Jun	344.00	349.50	343.60	346.90	+1.10
427.50	328.00	Aug	348.00	352.50	346.80	350.10	+1.10
395.70	331.50	Oct	349.50	354.70	349.50	353.20	+1.00
392.00	334.50	Dec	354.00	359.50	353.50	356.70	+1.00
397.50	337.30	Feb	361.50	361.50	361.50	360.50	+1.00
405.00	344.30	Apr	361.00	367.00	361.00	363.70	+.90
409.00	350.50	Jun	364.50	364.50	364.50	367.30	+.90
406.50	354.00	Aug	367.50	367.50	366.80	371.20	+.90
420.00	361.00	Oct				375.10	+.90
397.40	367.00	Dec	376.40	376.50	376.40	379.20	+.90
383.50	373.50	Feb				383.60	+.90
Est. Sales 24,000		Prev. Sales 14,142					
Prev. Day Open Int. 134,053 off 389							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
94.71	87.01	Jun	94.19	94.20	94.08	94.13	—.01
94.86	88.00	Sep	94.26	94.26	94.21	94.25	+.02
94.75	89.05	Dec	94.20	94.23	94.12	94.17	+.02
94.56	89.58	Mar	94.04	94.04	93.95	93.98	+.01
94.35	90.50	Jun	93.79	93.79	93.73	93.76	+.01
94.18	90.83	Sep	93.59	93.59	93.51	93.54	+.01
93.93	91.48	Dec	93.32	93.32	93.32	93.35	+.01
93.80	93.02	Mar	93.15	93.15	93.15	93.18	+.01
Est. Sales		Prev. Sales 8,510					
Prev. Day Open Int. 48,920 off 395							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
105-8	74-30	Jun	101-28	102-15	101-25	102-9	+23
134-22	80-7	Sep	101-11	101-26	101-7	101-22	+23
133-8	80-2	Dec				101-3	+23
102-5	89-15	Mar				100-17	+23
Est. Sales		Prev. Sales 13,210					
Prev. Day Open Int. 62,336 up 320							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
125-15	56-29	Jun	100-2	100-27	99-28	100-25	+14
124-20	56-29	Sep	99-12	100-2	99-4	100-1	+15
103-25	56-25	Dec	98-17	99-9	98-11	99-7	+15
102-30	56-27	Mar	98	98-14	97-20	98-14	+15
102-5	63-12	Jun	97-10	97-23	96-29	97-23	+16
101-22	62-4	Sep	96-20	97-2	96-2	97-2	+16
101-10	62-24	Dec	96-6	96-15	95-22	96-15	+16
100-26	67	Mar				95-30	+16
99-23	66-25	Jun				95-15	+16
99-12	76-8	Sep				95-2	+16
99-2	91-18	Dec				94-23	+16
Est. Sales		Prev. Sales 182,167					
Prev. Day Open Int. 248,442 off 9,070							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
103-17	79-10	Jun	98-5	98-17	97-17	97-22	—4
103-1	79-10	Sep	98-5	98-8	97-14	97-16	—8
98-22	88-20	Dec	97-16	97-16	96-20	96-23	—8
95-25	95-2	Mar				96	—8
Est. Sales		Prev. Sales 3,122					
Prev. Day Open Int. 12,261 off 294							
CERT. DEPOSIT (IMM) $1 million- pts of 100 pct							
93.93	86.43	Jun				93.54	+.01
92.97	87.56	Sep				93.52	
93.80	88.34	Dec				93.40	
93.77	88.20	Mar				93.17	[illegible]
91.15	91.15	Sep				92.70	[illegible]
Est. Sales		Prev. Sales 2					
Prev. Day Open Int. 162 off 3							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
93.69	86.72	Jun	93.26	93.30	93.16	93.23	[illegible]
93.75	87.98	Sep	93.27	93.30	93.18	93.22	[illegible]
93.62	87.28	Dec	93.16	93.19	93.04	93.07	[illegible]
93.42	87.64	Mar	92.97	92.97	92.85	92.86	[illegible]
93.28	88.84	Jun	92.75	92.75	92.61	92.62	[illegible]
92.99	89.29	Sep	92.52	92.52	92.36	92.36	[illegible]
92.80	90.18	Dec	92.30	92.30	92.15	92.18	[illegible]
92.62	91.77	Mar	92.10	92.10	91.95	91.98	[illegible]
Est. Sales		Prev. Sales 42,348					
Prev. Day Open Int. 165,077 off 17							
EUROPEAN CURRENCY (IMM) 125,000 units							
98.35	87.77	Jun				98.05	[illegible]
96.80	87.60	Sep				97.75	[illegible]
Est. Sales		Prev. Sales 75					
Prev. Day Open Int. 40							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.5525	1.1530	Jun	1.5410	1.5490	1.5275	1.5385	[illegible]
1.5420	1.2240	Sep	1.5310	1.5350	1.5275	1.5275	[illegible]
1.5300	1.1590	Dec	1.5245	1.5265	1.5190	1.5175	[illegible]
Est. Sales 7,177		Prev. Sales 7,320					
Prev. Day Open Int. 40,939 up 108							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.7360	.6845	Jun	.7225	.7240	.7212	.7229	[illegible]
.7303	.6809	Sep	.7189	.7203	.7179	.7192	[illegible]
.7200	.6790	Dec	.7160	.7175	.7149	.7156	[illegible]
.7146	.6770	Mar	.7133	.7133	.7138	.7133	[illegible]
Est. Sales 2,932		Prev. Sales 3,990					
Prev. Day Open Int. 13,531 up 401							
FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001							
.14420	.12130	Jun				.14080	[illegible]
.14290	.12900	Sep				.14200	[illegible]
Est. Sales		Prev. Sales 4					
Prev. Day Open Int. 192 off 3							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.4648	.3335	Jun	.4613	.4630	.4602	.4609	[illegible]
.4675	.3762	Sep	.4641	.4650	.4632	.4635	[illegible]
.4703	.3000	Dec	.4663	.4663	.4660	.4663	[illegible]
.4730	.4685	Mar	.4695	.4695	.4695	.4707	[illegible]
Est. Sales 22,145		Prev. Sales 24,093					
Prev. Day Open Int. 59,339 up 1,474							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.006015	.004220	Jun	.005978	.005990	.005960	.005972	[illegible]
.006043	.004490	Sep	.006010	.006021	.005975	.006003	[illegible]
.006072	.004720	Dec	.006046	.006046	.006033	.006037	[illegible]
Est. Sales 10,141		Prev. Sales 13,220					
Prev. Day Open Int. 40,959 up 1,248							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.5568	.4190	Jun	.5523	.5542	.5510	.5533	[illegible]
.5600	.4790	Sep	.5556	.5556	.5543	.5558	[illegible]
.5640	.4015	Dec	.5596	.5596	.5580	.5592	[illegible]
.5662	.5125	Mar	.5640	.5640	.5640	.5631	[illegible]
Est. Sales 14,271		Prev. Sales 16,404					
Prev. Day Open Int. 35,570 up 824							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 130,000 bd. ft.- $ per 1,000 bd. ft.							
197.00	140.00	May	178.70	179.30	175.80	178.70	[illegible]
190.90	144.00	Jul	177.50	179.00	174.50	178.80	[illegible]
182.40	145.50	Sep	172.90	173.50	169.60	172.50	[illegible]
174.50	146.00	Nov	166.00	167.00	164.20	166.80	[illegible]
175.00	150.00	Jan	169.10	169.90	168.00	169.90	[illegible]
175.20	153.00	Mar	170.00	170.00	170.00	170.90	[illegible]
173.00	160.00	May	167.00	167.00	167.00	167.00	[illegible]
Est. Sales		Prev. Sales 2,903					
Prev. Day Open Int. 9,154 up 382							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
70.00	58.80	May	66.30	66.30	65.65	65.65	[illegible]
70.05	56.05	Jul	65.80	66.08	65.55	65.73	[illegible]
		Aug				36.50	[illegible]
65.50	35.60	Oct	36.60	36.83	36.55	36.87	[illegible]
39.25	35.78	Dec	36.80	37.15	36.67	37.10	[illegible]
49.50	36.70	Mar	37.72	38.05	37.72	37.98	[illegible]
52.75	38.20	May	38.70	39.00	38.70	38.70	[illegible]
60.00	39.30	Jul	39.50	39.80	39.50	39.35	[illegible]
40.50	40.00	Oct	39.00	40.00	40.30	39.85	[illegible]
Est. Sales 2,300		Prev. Sales 1,908					
Prev. Day Open Int. 19,341 off 56							
HEATING OIL (NYME) 42,000 gal- cents per gal							
76.90	32.75	May	44.80	44.90	43.50	43.98	[illegible]
75.39	31.33	Jun	41.80	42.20	40.50	40.78	[illegible]
74.00	31.40	Jul	40.30	40.40	38.50	39.68	[illegible]
74.15	32.00	Aug	40.00	40.00	38.40	39.30	[illegible]
72.50	32.80	Sep	40.60	40.60	39.30	39.30	[illegible]
73.55	33.90	Oct	40.65	40.75	39.95	40.30	[illegible]
73.50	34.85	Nov	41.80	41.80	40.60	40.60	[illegible]
75.40	35.40	Dec	42.00	42.00	41.20	41.50	[illegible]
54.00	36.20	Jan	41.75	41.80	41.75	41.80	[illegible]
61.00	36.90	Feb	41.80	41.80	41.50	41.50	[illegible]
Est. Sales		Prev. Sales 14,056					
Prev. Day Open Int. 35,324 up 764							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
27.67	9.95	Jun	13.15	13.65	13.08	13.52	[illegible]
27.53	10.15	Jul	13.10	13.25	12.75	13.15	[illegible]
27.23	10.30	Aug	13.00	13.05	12.60	12.93	[illegible]
27.00	10.60	Sep	12.93	13.00	12.65	12.88	[illegible]
26.73	10.80	Oct	13.00	13.01	12.75	12.94	[illegible]
26.60	11.01	Nov	12.80	13.08	12.80	13.00	[illegible]
26.20	11.20	Dec	13.20	13.25	12.85	13.15	[illegible]
26.30	11.90	Jan	13.08	13.25	12.90	12.98	[illegible]
24.90	11.35	Feb	13.15	13.15	13.00	13.05	[illegible]
15.70	11.35	Mar	13.15	13.20	13.15	13.20	[illegible]
13.60	13.60	May	13.10	13.10	13.10	13.10	[illegible]
Est. Sales		Prev. Sales 32,187					
Prev. Day Open Int. 92,973 up 4,825							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
246.70	183.90	Jun	245.20	245.45	239.00	240.45	[illegible]
249.40	187.00	Sep	248.00	248.00	241.50	242.95	[illegible]
251.70	178.40	Dec	250.00	250.10	244.10	245.10	[illegible]
254.40	235.00	Mar	247.70	251.70	246.70	247.80	[illegible]
Est. Sales 92,570		Prev. Sales 70,963					
Prev. Day Open Int. 75,976 up 1,183							
VALUE LINE (KCBT) points and cents							
248.80	197.00	Jun	246.50	246.60	240.50	247.90	[illegible]
250.35	200.05	Sep	247.45	247.45	242.50	243.40	[illegible]
251.80	238.80	Mar				247.40	[illegible]
Est. Sales		Prev. Sales 49					
Prev. Day Open Int. 14,570 off 11							
NYSE COMP. INDEX (NYFE) points and cents							
142.45	106.90	Jun	141.45	141.60	137.90	138.60	[illegible]
143.90	108.10	Sep	142.70	143.15	139.30	140.10	[illegible]
145.25	121.70	Dec	144.45	144.65	140.75	141.80	[illegible]
146.60	136.90	Mar	146.15	146.15	142.20	143.00	[illegible]
Est. Sales 14,201		Prev. Sales 11,172					
Prev. Day Open Int. 14,289 up 444							
MAJOR MKT INDEX (CBT) points and eighths							
349⅝	313⅝	May	350¼	351¼	343⅝	345⅛	[illegible]
350⅝	312	Jun	351⅝	352	344⅝	346⅝	[illegible]
		Jul	352⅝	352⅝	346⅝	347⅝	[illegible]
Est. Sales		Prev. Sales 126					
Prev. Day Open Int. 295 off 8							

Commodity Indexes

	Close	Previous
Moody's	962.20 f	96[illegible]
Reuters	N.A.	1,781
D.J. Futures	125.30	124.[illegible]
Com. Research Bureau	208.10	204.[illegible]

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

London Metals

April 29

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM Sterling per metric ton				
Spot	761.00	763.00	758.00	759.00
Forward	754.00	755.00	751.00	752.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	919.00	920.00	924.50	925.50
Forward	932.00	932.50	937.50	938.50
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	916.00	919.00	920.00	922.00
Forward	925.00	927.00	931.00	932.00
LEAD Sterling per metric ton				
Spot	233.00	234.00	237.50	238.00
Forward	241.00	244.50	245.00	246.00
NICKEL Sterling per metric ton				
Spot	2565.00	2570.00	2555.00	2560.00
Forward	2625.00	2630.00	2603.00	2605.00
SILVER Pence per troy ounce				
Spot	328.00	330.00	326.00	327.00
Forward	336.00	338.00	334.00	335.00
ZINC Sterling per metric ton				
Spot	403.00	408.00	395.00	400.00

Source: AP.

London Commodities

April 29

	High	Low	Close Bid	Ask	Previous Bid	Ask
SUGAR Sterling per metric ton						
May	198.00	183.00	195.00	198.00	186.00	186.20
Aug	203.40	191.20	202.40	202.00	192.80	193.00
Oct	205.40	197.20	204.00	204.20	193.80	194.00
Dec	N.T.	N.T.	207.00	209.00	196.60	198.40
Mar	213.00	198.00	209.00	209.60	198.80	200.00
May	231.80	201.80	212.00	214.00	203.00	204.60
Volume: 5,099 lots of 50 tons.						
COCOA Sterling per metric ton						
May	1,316	1,300	1,299	1,300	1,331	1,332
Jly	1,312	1,292	1,306	1,307	1,315	1,316
Sep	1,335	1,322	1,328	1,330	1,336	1,339
Dec	1,370	1,356	1,363	1,365	1,368	1,369
Mar	1,396	1,383	1,392	1,393	1,394	1,395
May	1,414	1,404	1,410	1,413	1,411	1,412
Jly	1,425	1,422	1,425	1,428	1,415	1,430
Volume: 3,927 lots of 10 tons.						
COFFEE Sterling per metric ton						
May	2,240	2,220	2,226	2,228	2,227	2,230
Jly	2,310	2,285	2,293	2,295	2,286	2,287
Sep	2,360	2,338	2,346	2,350	2,341	2,342
Nov	2,407	2,385	2,390	2,393	2,387	2,389
Jan	2,430	2,425	2,410	2,430	2,425	2,428
Mar	2,450	2,440	2,438	2,450	2,440	2,442
May	N.T.	N.T.	2,430	2,475	2,435	2,440
Volume: 5,878 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
May	155.00	152.00	152.00	153.00	157.00	157.25
Jun	136.50	133.75	135.00	135.25	138.25	138.75
Jly	131.00	127.50	129.25	129.50	133.50	134.00
Aug	129.25	125.75	127.50	128.00	132.00	134.00
Sep	129.50	126.50	127.75	128.25	132.25	132.75
Oct	129.50	127.25	127.50	129.00	131.75	133.50
Nov	131.00	128.75	126.00	135.00	131.00	140.00
Dec	N.T.	N.T.	128.00	135.00	131.00	140.00
Jan	N.T.	N.T.	126.00	140.00	132.00	144.00
Volume: 4,489 lots of 100 tons.						

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

Paris Commodities

April 29

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Aug	1,565	1,525	1,552	1,555	+6
Oct	1,580	1,540	1,570	1,575	+11
Dec	N.T.	N.T.	1,580	1,600	+10
Mar	1,595	1,590	1,610	1,620	+4
May	N.T.	N.T.	1,640	1,660	+5
Aug	N.T.	N.T.	1,680	1,700	+7

Est. vol.: 1,900 lots of 50 tons. Prev. actual sales: 1,196 lots. Open interest: 26,714

	High	Low	Close Bid	Ask	Ch'ge
COCOA French francs per 100 kg					
May	N.T.	N.T.	1,330	1,350	—15
Jly	N.T.	N.T.	1,395	—	—15
Sep	1,420	1,412	1,415	1,425	Unch.
Dec	1,423	1,423	1,432	1,440	+5
Mar	1,450	1,445	1,453	1,457	+2
May	1,471	1,471	1,470	1,476	+2
Jly	N.T.	N.T.	1,485	—	+2

Est. vol.: 13 lots of 10 tons. Prev. actual sales: 10 lots. Open interest: 147

	High	Low	Close Bid	Ask	Ch'ge
COFFEE French francs per 100 kg					
May	2,400	2,400	2,391	2,440	+15
Jly	N.T.	N.T.	2,440	—	—5
Sep	2,540	2,540	2,539	2,645	+2
Nov	2,550	2,550	2,565	2,600	+12
Jan	N.T.	N.T.	2,700	—	—5
Mar	N.T.	N.T.	2,580	—	—10
May	N.T.	N.T.	2,590	—	Unch.

Est. vol.: 13 lots of 5 tons. Prev. actual sales: 25 lots. Open interest: 1,158

Source: Bourse du Commerce.

Asian Commodities

April 29

SINGAPORE GOLD FUTURES
U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Jun	344.50	344.50	344.50	347.00
Aug	N.T.	N.T.	347.70	350.30
Sep	N.T.	N.T.	349.30	351.90

Volume: 0 lots of 100 oz.

KUALA LUMPUR RUBBER
Malaysian cents per kilo

	Close Bid	Ask	Previous Bid	Ask
May	195.00	197.00	197.00	199.00
Jun	196.00	198.00	198.00	200.00
Jly	197.50	199.50	199.50	201.50
Aug	199.00	201.00	201.00	203.00
Sep	201.00	203.00	203.00	205.00

Volume: 0 lots.

SINGAPORE RUBBER
Singapore cents per kilo

	Close Bid	Ask	Previous Bid	Ask
RSS 1 May	166.00	167.00	168.00	169.00
RSS 1 Jun	163.50	164.50	166.00	167.00
RSS 2 May	162.50	164.50	165.00	167.00
RSS 3 May	160.50	162.50	163.00	165.00
RSS 4 May	157.50	159.50	160.00	162.00
RSS 5 May	152.50	154.50	155.00	157.00

KUALA LUMPUR PALM OIL
Malaysian ringgits per 25 tons

	Close Bid	Ask	Previous Bid	Ask
May	530.00	535.00	527.00	530.00
Jun	540.00	545.00	533.00	534.00
Jly	538.00	542.00	536.00	540.00
Aug	530.00	550.00	533.00	540.00
Sep	510.00	550.00	520.00	540.00
Oct	510.00	550.00	520.00	540.00
Nov	520.00	550.00	520.00	550.00
Jan	520.00	570.00	520.00	570.00
Mar	540.00	590.00	540.00	590.00

Volume: 140 lots of 25 tons.
Source: Reuters.

Cash Prices

April 29

Commodity and Unit	Tue.
Coffee 4 Santos, lb	2.38
Printcloth 64/30 38 ½, yd	0.64
Steel billets (Pitt.), ton	473.00
Iron 2 Fdry. Phila., ton	213.00
Steel scrap No 1 hvy Pitt.	73-74
Lead Spot, lb	18-20
Copper elect., lb	69
Tin (Straits)*, lb	3.6882
Zinc, E. St. L. Basis, lb	0.33-.35
Palladium, oz	110-113
Silver N.Y., oz	5.15

*: New York spot price.
Source: AP.

DM Futures Options

W. German Mark-125,000 marks, cents per m[illegible]

April [illegible]

Strike Price	Calls-Settle Jun	Sep	Dec	Puts-Settle Jun	Sep	[illegible]
44	2.36	3.08	3.61	0.29	0.79	[illegible]
45	1.61	2.45	3.00	0.53	1.13	[illegible]
46	1.01	1.88	2.46	0.92	1.54	[illegible]
47	0.61	1.45	2.00	1.50	2.09	[illegible]
48	0.35	1.08	1.50	2.24	2.69	[illegible]
49	—	0.81	—	—	—	[illegible]

Estimated total vol. 12,270
Calls: Mon. vol. 4,510 open int. 79,159
Puts: Mon. vol. 4,990 open int. 58,779
Source: CME.

U.S. Treasuries

April [illegible]

Discount	Bid	Offer	Yield
3-month bill	6.09	6.07	6.27
6-month bill	6.15	6.13	6.34
1-year bill	6.16	6.14	6.54

	Bid	Offer	Yield
30-yr. bond	121 24/32	121 26/32	7.42

Source: Salomon Brothers.

Merrill Lynch Treasury index: 153.87
Change for the day: + 0.50
Average yield: 7.37 %
Source: Merrill Lynch.

Dividends

April 29

Company	Per	Amt	Pay	Rec
USUAL				
Ass Dry Goods	Q	.35	6-1	5-9
Central Trust Co	Q	.20	7-1	6-16
Champ Spark Plug	Q	.10	6-13	5-23
Compugraphic Corp	Q	.15	5-28	5-8
Dollar General Co	Q	.05	5-23	5-8
EDO Corp	Q	.07	6-30	6-9
Hershey Foods Corp	Q	.37½	6-13	5-23
Kansas City Life Ins	Q	.24	5-27	5-12
Kysor Industrial	Q	.22	7-31	7-16
Mayflower Group	Q	.20	6-6	5-19
MEM Co	Q	.15	8-11	6-30
Oakite Products	Q	.38	6-10	5-20
Regency Electronics	Q	.05	6-9	5-12
Sears Canada	Q	.06	6-13	5-14

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

S&P 100 Index Options

April 29

Strike Price	Calls-Last May	Jun	Jly	Aug	Puts-Last May	Jun	Jly	Aug
195	36⅛	—	—	—	—	—	—	—
200	—	—	—	—	—	3/16	—	—
205	26⅝	27⅝	—	—	1/16	n.a.	—	—
210	21⅞	22⅛	26	—	1/16	⅛	1⅛	—
215	16⅝	18	17⅝	—	⅛	1 5/16	2 3/16	2⅞
220	11⅞	14	16	—	⅜	2 5/16	3⅛	5
225	7⅛	10⅝	13	14½	1⅜	3	5	6⅝
230	4⅝	7⅛	9½	11	3⅜	6	7⅝	8
235	2 7/16	4⅝	7⅛	8⅝	6⅛	8½	10⅛	—
240	1 1/16	2⅞	5⅛	6½	—	12⅝	12½	11⅝
245	⅜	2	3⅛	5	14⅝	15⅛	16½	—

Total call volume 258,546
Total call open int. 573,926
Total put volume 172,337
Total put open int. 567,644
Index:
High 234.82 Low 230.26 Close 231.65 — 1.57
Source: CBOE.

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1

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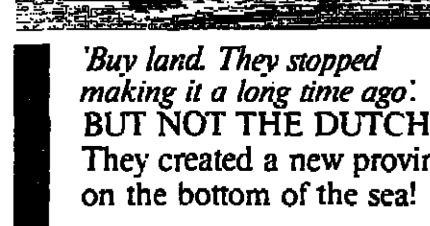

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Tuesday's

NYSE Closing

Tables include the nationwide prices up to the close on Wall Street and do not reflect late trades elsewhere.

NYSE Highs-Lows

NEW HIGHS 89

AMR Corp
AmBrd 90pf
AmWstrWt s
AydlnCo
ChrG 102pf
DowChem 4pf
FMC Cp pf
GnPw 12.50pf
ITT Cp pfO
IBM
MorrMer s
NCH Corp
NSPw 4.98pf
PoylesCash
Primerica
RCA pf4.50
SouNET pfA
UAL Inc
UnivLeaf
WstgHse pf
ZenithLbs

AllTel pf
AmCapFd
AmWatr pfB
Celan pfA
CircuitCity
CmlSolvs
Damsher
DynaCo Am
FePw 12.50
Hughes s
ITT Cp pfI
KCPL 4.50pf
MetEd $7.80
MetEd $7.64
OhEd 11.12pf
OhEd 10.48pf
PiedmtAv s
PSInd $7.80
PSInd 9.68pf
Schlmbrg s
Symbs s
UCCEL
UNCo 2.61p
Wrigley s

AmBrands
Ar Cyan
Anolex s
Chemed
CmlMetB
DeltaCorTire
DeluxCh
E Systems
Fluor Pfd
Harrisons
IndIllA $8pf
Kevlin s
MetEd pf4
MetEd pf11
NSPw 11.9pf
OhEd 10.40pf
Pfizer
PSInd 9.96pf
Sbrb Ecnmcs
Teradyne
UniFirst
WICOR
Wynns Int

AmBrd 7.75pf
Amer T&T
AndrsnGrn
CinG 4.56pf
ConAgra
CrnPrds
Dana 9.75pf
FMC
Gannett
Hercules
Intrlnd
Kimbrl
Mapco
PPG Ind
RCA
SouthCo
TriCont
Unilever N
Wayne G
ZenithE

NEW LOWS 11

BrltTelFn
Enserch dp pf
RobrtsnH

ColumSav wi
GeorgInd
Tidewatr

ColumSav pf
viMgnville
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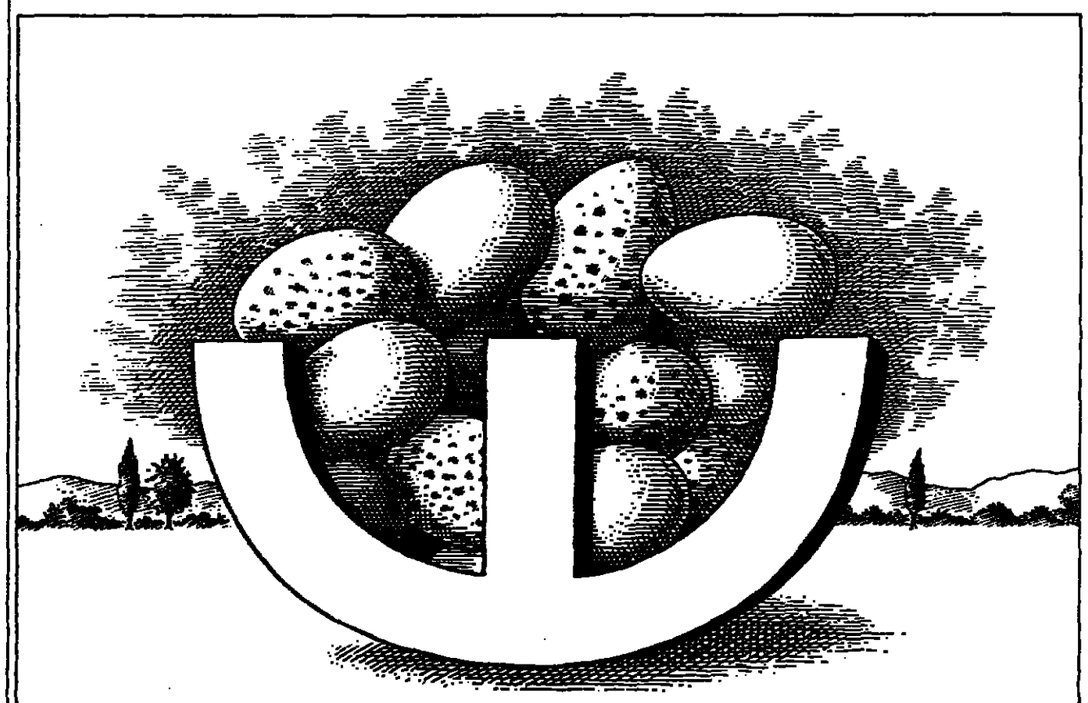

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France	F.F.	1,400	760	420
Germany*	D.M.	560	300	170
Great Britain	£	120	65	36
Greece	Dr.	20,000	11,000	6,000
Netherlands	Fl.	634	340	190
Ireland	£.Ir.	140	77	42
Italy	Lire	360,000	190,000	106,000
Luxembourg	L.Fr.	10,700	5,800	3,200
Norway*	N.Kr.	1,650	900	500
Portugal	Esc.	19,000	10,400	5,700
Spain*	Ptas.	26,500	14,600	8,000
Sweden*	S.Kr.	1,700	920	520
Switzerland	S.Fr.	490	270	148
Rest of Europe, North Africa, former French Africa, Middle East	$	400	200	120
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Workaholics, Get Organized

(Continued from Page 11)

overcome bad habits. One tip is to do the worst task first thing in the morning.

Time-management experts in France, on the other hand, tend toward chronobiology, which studies the body's biological rhythms, and suggest starting the day with the easiest tasks to give the body time to wake up.

All time-management experts have some kind of filing system to sort paper. Options include throwing it away, filing it, putting it off to a later date, doing something about it or referring it to someone else.

Some companies send time-wasters or executives with poor performance ratings because of chronic lateness to the time-management courses. All GE participants are referred to the course by their bosses.

"Some executives come to the course because they want to figure out how to do some of the things they enjoy doing most and don't have time to do, such as music, tennis or spending more time with their family," says France Lenain, marketing director of Institut de l'Expansion.

The biggest problem time-management experts face is that time is rarely the executive's own. In corporations, time means the boss's time or the client's time. According to Groupe Expansion, the most effective time-management seminars are, therefore, those that involve a whole department.

"The most important message to get across is that you have to respect the other person's time," Mrs. Lenain said.

BUSINESS PEOPLE

Tiffany Appoints Division Official

By Brenda Erdmann
International Herald Tribune

LONDON — Tiffany & Co., which announced late last week that it would open a shop in London in September as the first step in its European expansion, has appointed Patrick Duchamp senior vice president of its international division.

Mr. Duchamp will be based in New York and will be responsible for the planning and development of Tiffany's newly created international division, which Tiffany has established to oversee its expansion in foreign markets. In addition to London, the prestigious jeweler is looking at openings in Paris, Munich and Milan.

Before joining Tiffany, Mr. Duchamp held the position of vice president of sales at Cartier Inc., where he was in charge of the wholesale division in the United States. He also held management positions at Parfums, Van Cleef & Arpels in New York and Paris.

Tiffany opened its first shop in Europe in London in 1868, and a branch in Geneva followed. The Geneva shop closed after a few years. During World War II Tiffany closed its shop in London and in Paris.

Taiyo Kobe Bank Ltd. has named Masaaki Iwami general manager of its London branch, succeeding Makoto Yoshie, who is returning to the bank's Tokyo office. Mr. Iwami previously was with the bank in Tokyo.

ASEA AB, the Swedish electrical and electronics engineering group, said it had transferred Tommie Bergman from his post as president of its Portuguese subsidiary, ASEA Electrica Lda., to New Berlin, Wisconsin, as president of ASEA Industrial Systems Inc. Mr. Bergman succeeds Claes Hultman, who has left the ASEA group. No one has yet been named to succeed Mr. Bergman in Lisbon.

Akzo NV, the Dutch chemicals and fibers group, said that at the 1987 annual meeting, Hans Günther Zempelin would resign from the board of management. At the same time it will be proposed that he be appointed as a member of Akzo's supervisory council. In addition, Jan Willem Berghuis, currently president of Akzo Nederland BV, will be nominated as a member of the board of management of Akzo NV. Also, W. [illegible] Schmelzer will retire as adviser to the board of management of Akzo NV on May 31.

Smith Barney, Harris Upham & Co., the New York investment, banking and brokerage firm, has elected Stefanos Vavalidis and Michel Perera first vice presidents. Mr. Vavalidis is the manager of the syndicate department in the London corporate finance department at Smith Barney. Mr. Perera has been a member of Smith Barney's corporate finance department in London since 1981.

Diners Club International Inc. Nick Rowe would take over a senior strategic and marketing role covering its Europe, Middle East and Africa region. He will retain his post as chairman of Diners Club U.K. and will be succeeded as managing director of the unit by Geoff Andrews, who was group managing director of Dun & Bradstreet in London. Diners Club is a unit of Citicorp of New York.

Michelin, the French tire group, has named René Zingraff a managing partner. Michelin's other two managing partners are François Michelin and his cousin, Frapp Rollier.

EBC Amro Bank Ltd., London, has appointed Anthony Lund its new chief executive. Mr. Lund, who takes over his new duties on May 1, currently is executive director of Shearson Lehman Brothers International in London and managing director of Shearson Lehman Brothers in New York. EBC Amro was formed last year when European Banking Co., established in London in 1973, was acquired by Amsterdam-Rotterdam Bank NV.

Manville Names 2 Top Officers

Reuters

DENVER — Manville Corp. said Monday that it had appointed George Dillon chairman and W.T. Stephens president to help resolve issues in its bankruptcy proceedings.

Mr. Dillon, currently chairman of Butler Manufacturing Co. and a member of Manville's board for 17 years, replaces John McKinney, who is retiring. Mr. McKinney will also retire from his position as chief executive officer on Sept. 1.

Mr. Stephens will replace J.T. Hulce, who resigned, and will also become chief executive officer on Sept. 1 after Mr. McKinney's departure.

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INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 29 APRIL 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) – daily; (w) – weekly; (b) – bi-monthly; (r) – regularly; (l) – irregularly.

AL MAL MANAGEMENT	
-(w) Al-Mal Trust, S.A.	$ 223.05
BANK JULIUS BAER & CO. Ltd.	
-(d) Boerbond	SF 947.95
-(d) Conbor	SF 484.00
-(d) Eautibaer Amer.-co	$ 1,350.00
-(d) Eautibaer Europe	SF 459.00
-(d) Eautibaer Pacific	SF 312.00
-(d) Grobor	SF 1972.00
-(d) Stockbar	SF 7900.00
BAIL MULTICURRENCY	
-(r) Multicurrency US$	$ 1879.37
-(r) Multicurrency Ecu	ECU 1052.89
-(r) Multicurrency Yen	YEN 197,465.80
BNP INTERFUNDS	
-(w) Interbond Fund	$ 154.69*
-(w) Intercurrency US$	$ 13.57
-(w) Intercurrency DM	DM 30.90
-(w) Intercurrency Sterling	£ 10.40
-(w) Interequity Pacific Offer	$ 4.57
-(w) Interequity N. Amer. Offer	$ 11.13
BANQUE INDOSUEZ	
-(d) Asian Growth Fund	$ 15.64
-(w) Diverbond	SF 86.35
-(w) FIF-America	$ 21.24
-(w) FIF-Europe	$ 23.98
-(d) FIF-Internationel	$ 15.85
-(w) FIF-Pacific	$ 28.08
-(d) Indosuez Multibonds A	$ 128.42
-(d) Indosuez Multibonds B	$ 124.32
-(d) Indosuez USD (M.M.F.)	$ 1069.53
BRITANNIA,POB 271, St. Helier, Jersey	
-(w) Brit.Dollar Income	$ 0.97
-(w) Brits Money Corr	$ 12.09
-(d) Brit. Intl.S Moneys.Portf	$ 1.502*
-(d) Brit. Intl.£ Moneys.Portf	£ 144.4*
-(w) Brit. Am. Inc. & Fd Ltd	$ 1.256
-(w) Brit.Gold Fund	$ 0.728
-(w) Brit.Money Currency	£ 15.79*
-(d) Brit. Japan Dir Perf. Fd	$ 2.346
-(w) Brit.Jersey Gilt Fund	£ 0.241
-(d) Brit. World Ld's. Fund	$ 1.545
-(d) Brit. World Techn. Fund	$ 1.038
CAPITAL INTERNATIONAL	
-(w) Capital Int'l Fund	$ 59.67
-(w) Capital Italia SA	$ 31.23
CITICORP INVESTMENT BANK (Lux.)	
POB 1393 Luxembourg Tel. 477.9577	
-(d) Citinvest Ecu	ECU 1281.98
-(d) Citinvest Liquidity	$ 1542.48
CREDIT SUISSE (ISSUE PRICES)	
-(d) Actions Suisses	SF 527.75
-(d) Bond Valor Swf	SF 107.95
-(d) Bond Valor D-mark	DM 112.62
-(d) Bond Valor US-DOLLAR	$ 124.33
-(d) Bond Valor £ Sterling	£ 109.34
-(d) Bond Valor Yen	Yen 16,747.03
-(d) Convert Valor Swf	SF 138.45
-(d) Convert Valor US-DOLLAR	$ 153.24
-(d) Canasec	SF 645.30
-(d) CS Fonds-Bonds	SF 79.50
-(d) CS Fonds-Int'l	SF 126.75
-(d) CS Gold Valor	$ 102.74
-(d) CS Money Market Fund	$ 1137.22
-(d) CS Money Market Fund	DM 1280.48
-(d) CS Money Market Fund	£ 1096.36
-(d) CS Money Market Fd Yen	Y 162626.00
-(d) Emmi-Valor	SF 145.25
-(d) Ussec	SF 824.00
-(d) Europa-Valor	SF 705.50
-(d) Pacific-Valor	SF 188.50
DREXEL BURNHAM LAMBERT INC	
Winchester House, 77 London Wall	
LONDON EC2 (01 9207977)	
-(w) Finsbury Group Ltd	$ 146.66
-(m) Winchester Diversified	$ 27.54*
-(m) Winchester Financial Ltd	$ 11.12*
-(m) Winchester Frontier	$ 141.96
-(w) Winchester Holdings	FF 119.02
	$ 12.79
-(m) Winchester Recovery Ltd	$ 105.18
-(w) Worldwide Securities	$ 64.59*
-(w) Worldwide Special	$ 2435.14
DIT INVESTMENT FFM	
-+(d) Concentra	DM 46.25
-+(d) Int'l Rentenfond	DM 84.43
EBC TRUST CO.(JERSEY) LTD.	
1-3 Seie St.,St. Heller :(0534-36331	
TRADED CURRENCY FUND.	
@(d)Inc.: Bid ____ $ 12.05 *Offer ____ $14.432*	
@(d)Cos.: Bid ____ $ 14.29 Offer ____ $ 14.749	
INTERNATIONAL INCOME FUND	
-(d) Short Term 'A' (Accum)	$ 1.5418
-(d) Short Term 'A' (Distr)	$ 1.0098
-(d) Short Term 'B' (Accum)	$ 1.4392
-(d) Short Term 'B' (Distr)	$ 1.0491
-(w) Long Term	$ 29.12
F&C MGMT. LTD. INV. ADVISERS	
1, Laurence Pountry Hill, EC4. 01-623-4680	
-(w) F&C Atlantic	$ 17.43
-(w) F&C European	$ 24.93
-(w) F&C Oriental	$ 43.20
FIDELITY POB 670, Hamilton Bermuda	
-(m) Fid. Amer. Vol.II Com.	$ 63.00
-(m) Fid. Amer. Vol.II Cum.Pref.	$ 101.26
-(m) Fid. Amer. Vol.III Com.	$ 25.91
-(m) Fid. Amer. Vol.III Cum Pref.	$ 101.26
-(d) Fidelity Amer. Assets	$ 97.27
-(d) Fidelity Australia Fund	$ 12.27
-(d) Fidelity Discovery Fund	$ 13.58
-(d) Fidelity Dir. Svcs.Tr.	$ 120.59
-(d) Fidelity Int'l Fund	$ 35.27
-(d) Fidelity Int'l. Fund	$ 109.26
-(d) Fidelity Orient Fund	$ 49.72
-(d) Fidelity Pramier Fund	$ 18.79
-(d) Fidelity Pacific Fund	$ 199.10
-(d) Fidelity Spcl. Growth Fd	$ 26.84
-(d) Fidelity World Fund	$ 53.72
FORBES PO 6887 GRAND CAYMAN	
London Agent 01-629-3013	
-(w) Dollar Income	$ 7.89
-(w) Forbes High Inc. GIR Fd	$ 98.30*
-(w) Gold Income	$ 8.32
-(w) Gold Appreciation	$ 4.61
-(m) Strategic Trading	$ 1.67
GEFINOR FUNDS.	
-(w) Eastern Investment Fund	$ 592.46
-(w) Scottish World Fund	£ 165.72
-(w) State St. American	$ 203.76
London:-01-4814230. Geneva:-41-22355530	
GLOBAL ASSET MANAGEMENT CORP.	
PB 119, St Peter Port, Guernsey. 0481-28715	
-(w) FoturGAM S.A.	$ 155.24
-(w) GAM Arbitrage Inc.	$ 173.35
-(w) GAMerica Inc.	$ 194.75
-(w) GAM Australia Inc.	$ 138.26
-(w) GAM Boston Inc.	$ 149.00
-(w) GAMbil Fund Inc.	$ 141.89
-(w) GAM Ermitage	$ 21.38
-(w) GAM Ermitage Int. Inc.	$ 10.30
-(w) GAM France Inc.	FF 1000.00
-(w) GAM Global Fund	$
-(w) GAM Hong Kong Inc.	$ 102.14
-(w) GAM International Inc.	$ 196.86
-(w) GAM Japan Inc.	$ 198.35
-(w) GAM North America Inc.	$ 150.23*
-(w) GAM N.Am. Until Trust Inc.	122.60* p
-(w) GAM N.Am. Until Trust Accum.	128.40 p
-(w) GAM Pacific Inc.	$ 200.02
-(w) GAM Pens. & Char. Worldw.	144.53 p
-(w) GAM Pens. & Char. U.K. Fd.	132.20 p
-(w) GAMInt	$ 137.48
-(w) GAM Singapore/Malay Inc.	$ 77.73
-(w) GAM Start & Int Unit Trust	197.95*
-(w) GAM Worldwide Inc.	$ 256.39
-(w) GAM Tyche S.A. Class A	$ 162.71
-(w) GAMtrends Inc.	$ 125.33
-(w) GSAM Composite Inc.	$ 126.59
-(w) GSAM Int. Inc. U.S Crd.	$ 126.26
-(w) GSAM Interest Inc. U.S Spe.	$ 115.48
-(w) GSAM Interest Inc.	SF 105.42
-(w) GSAM Interest Inc.	DM 121.48
-(w) GSAM Interest Inc.	Yen 10,838
-(w) GSAM Interest Inc.	DM 109.13
-(w) GSAM Interest Inc.	$ 122.57
-(w) GSAM Interest Inc.	Fr 1000.00
G.T. MANAGEMENT (U/K) Ltd.	
-(d) Berry Pac. Fd.Ltd.	$ 14.59
-(r) G.T. Applied Science	$ 16.49
-(d) G.T. Asean H.K. Gwth.Fd.	$ 10.90
-(d) G.T. Asia Fund	$ 5.72
-(d) G.T. Australia Fund	$ 27.62
-(d) G.T. Europe Fund	$ 21.76
-(w) G.T. Euro. Small Cos. Fund	$ 23.07
-(d) G.T. Bond Fund	$ 18.47
-(d) G.T. Bond Fund	$ 16.07
-(d) G.T. Global Technology Fd.	$ 18.09
-(d) G.T. Harshu Pathfinder	$ 49.47
-(d) G.T. Investment Fund	$ 28.92
-(w) G.T. Japan Smil Co.Fd	$ 64.28
-(r) G.T. Technology Fund	$ 30.36
-(d) G.T. South China Fund	$ 15.88
HILL SAMUEL INVEST. MGMT. INTL. S.A.	
Jersey, P.O. Box 63. Tel 0534 74029	
Berne, P.O. Box 2622. Tel 4131 224051	
-(d) Crossbow (Far East)	SF 12.35
-(d) CSF (Balanced)	SF 28.74
-(d) European Equity Fund	DM 14.95
-(d) Intnl. Bond Fund	$ 11.86
-(d) Int. Currency U.S.	$ 27.47
-(d) ITF Fd (Technology)	$ 18.67
-(d) O'Seas Fd IN. AMERICA)	$ 35.89
JARDINE FLEMING, POB 78 GPO Hg Kg	
-(r) J.F Currency&Bond	$ 17.03
-(r) J.F Hong Kong Trust	$ 40.95
-(r) J.F Pacific Income Trust	$ 45.13
-(r) J.F Japan Trust	Y 6453
-(r) J.F Japan Technology	Y 23,480
-(r) J.F Pacific Sec.S.(Acc)	$ 13.09
LLOYDS BANK PLC, POB 438, Geneva 11	
-+(w) Lloyds Int'l Dollar	$ 120.00
-+(w) Lloyds Int'l Europe	SF 138.70
-+(w) Lloyds Int'l Growth	SF 200.80
-+(w) Lloyds Int'l Income	SF 313.00
-+(w) Lloyds Int'l N. America	$ 134.30
-+(w) Lloyds Int'l Pacific	SF 199.40
-+(w) Lloyds Int'l, Smaller Cos.	$ 17.97
NIMARBEN	
-(d) Class A	$ 114.83
-(d) Class B - U.S.	$ 160.36
-(w) Class C - Japan	$ 144.98
OBLIFLEX LIMITED	
-(w) Multicurrency	$ 16.17
-(w) Dollar Medium Term	$ 12.48
-(w) Dollar Long Term	$ 14.72
-(w) Japanese Yen	$ 17.91
-(w) Pound Sterling	£ 12.11
-(w) Deutsche Mark	DM 11.22
-(w) Dutch Florin	FL 11.34
-(w) Swiss Franc	SF 10.43
-(w) Swiss Multicurrency	SF 11.20
-(w) European Currency	ECU 11.35
-(w) French Franc	SF 9.91
ORANGE NASSAU GROUP	
PB 85578, The Hague (070) 469670	
-(d) Sever Beleggingen++	$ 33.70
PARISBAS-GROUP	
-(d) Cortesa International	$ 119.87
-(d) ECUPAR	ECU 1127.96
-(w) OBLI-DM	DM 1244.60
-(w) OBLIGESTION	SF 94.00
-(w) OBLI-DOLLAR	$ 1265.05
-(w) OBLI-YEN	Y 111,806
-(w) OBLI-GULDEN	FL 1108.56
-(d) PAROIL-FUND	$ 89.47
-(d) PAREUROPE GROWTH	$ 14.61
-(d) PARINTER FUND	$ 172.16
-(d) PARINTER BOND FUND	$ 13.71
-(d) PAR US Treas. Bond 'Ct. B'	$ 130.93
PUTNAM	
-(d) Emerging Hith Sc. Trust	$ 14.09
-(w) Putnam Eco. Info. Sc. Tr	$ 10.36
-(d) Putnam Int'l Fund	$ 104.34
ROYAL B. CANADA-POB 246,GUERNSEY	
-+(w) RBC Canadian Fund Ltd	$ 13.91
-+(w) RBC For East&Pacific Fd	$ 17.86*
-+(w) RBC Int'l Capital Fd	$ 37.24*
-+(w) RBC Int'l Income Fd	$ 12.32
-+(d) RBC Mon.Currency Fd	$ 30.87
-+(w) RBC North Amer. Fd	$ 12.99
SKANDIFOND INTL. FUND (46-8-2362270)	
-(w)Inc.- Bid ____ $ 8.74 *Offer ____ $ 9.31*	
-(w)Acc.- Bid ____ $ 8.87 Offer ____ $ 9.46	
SKANDIFOND CAPITAL LTD(46-8-2362270)	
-(w)Accu. Bond Fd. Bid ____ $6.14 Offer ____ $6.42	
SKANDIFOND LIMITED(46-8-2362270)	
-(w)Income Bond Fd. Bid ____ $6.35 Offer ____ $6.42	
SVENSKA INTERNATIONAL LTD.	
17 Devonshire Sq.London-01-377-8040	
-(r) SHB Bond Fund	$ 28.48
-(w) SHB Int'l Growth Fund	$ 38.03
SWISS BANK CORP. (ISSUE PRICES)	
-(d) America-Valor	SF 515.25
-(d) D-Mark Bond Selection	DM 121.48
-(d) Dollar Bond Selection	$ 141.00
-(d) Florin Bond Selection	FL 126.47
-(d) Intervalor	SF 92.50
-(d) Japan Portfolio	SF 1255.75
-(d) Sterling Bond Selection	£ 111.07
-(d) Swiss Foreign Bond Sel	SF 110.59
-(d) Swissvalor New Series	SF 427.25
-(d) Universal Bond Select	SF 80.25
-(d) Universal Fund	SF 128.50
-(d) Yen Bond Selection	Y 109.49.00
THORNTON MANAGEMENT LTD	
-(d) The Establishment Trust	$ 1.48
-(d) Thornton Australia Fd Ltd	$ 12.55
-(d) Thornton HK & China	$ 10.45
-(d) Thornton Japan Fund Ltd	$ 17.55
-(d) Thornton Orient.Inc. Fd Ltd	$ 13.29
UNION BANK OF SWITZERLAND	
-(d) Bond-Invest	SF 65.50
-(d) DM-Invest bonds	DM 253.50
-(d) Francit French Sh.	SFr 272.00
-(d) Fonsa Swiss Sh.	SF 201.50
-(d) Germac German Sh.	SFr 219.50
-(d) Globinvest	SFr 114.00
-(d) Safit South Afr. Sh.	SF 284.50
-(d) SFr.-Invest bonds	SFr 216.00
-(d) Sima (stock price)	SF 220.00
-(d) Yen-Invest bonds	SFr 979.00
UNION INVESTMENT Frankfurt	
-(d) Unirenta	DM 42.40
-(d) Unifonds	DM 35.89
-(d) Unirak	DM 93.10
-(d) UNIZINS	DM 115.60
Other Funds	
(w) Actibonds Investments Fund	$ 32.45
(w) Actirotssance	$ 103.97
(r) Actifinance Intl	$ 998.86
(w) Activest Intl	$ 13.67
(w) Aquila International Fund	$ 269.60
(r) Arab Finance I.F.	$ 1001.64
(r) Ariane	$ 2275.39
(d) Asia Pac. Growth Fd N.V.	$ 23.23
(b) Bloo Saudi Bond Fund	$ 153.85
(w) Bondselect-Issue Pr.	SF 126.30
(m) Canada Gtd-Mortgage Fd	$ 18.10
(d) Capital Preserv. Fd. Int.	$ 23.82
(w) Citadel Fund	$ 1.22
(w) Clittrust US $ Equities	$ 195.32
(m) Cleveland Offshore Fd	$ 2067.84
(w) Colombia Securities	FL 118.6
(r) COMETE	$ 1825.5
(w) Convert. Fd. Int'l A Certs	$ 13.1
(w) Convert. Fd. Int'l B Certs	$ 25.4
(w) Cumber Intl N.V.	$ 138.8
(w) Daiwa Japan Fund	Y 12,57
(w) D.G.C.	$ 129.9
(d) Dollar-Baer bond Fd	$ 1143.5
(d) D-mark-Baer Bond Fd	DM 1072.5
(d) D. Writer Wld Wide Inv Tst	$ 14.9
(r) Draxdar Invest.Fund N.V.	$ 1512.5
(w) Dreyfus America Fund	$ 13.57
(d) Dreyfus Fund Int'l	$ 47.5
(w) Dreyfus Intercommitment	$ 46.5
(d) Eurose Obligations	Ecu 68.2
(w) First Eagle Fund	$ 21,681.1
(r) Fifty Stars Ltd	$ 1128.4
(w) Fixed Income Trus	$ 13.1
(w) Forexlease Int'l	SF 209.
(w) Forexfund	$ 1.
(w) Formula Selection Fd	SF 44.
(d) Fondhelio	$ 90.
(d) Frankf-Trust Interzins	DM 6.
(w) George V INV. BOND F.	$ 1.
(d) Governm. Sec. Fund	$ 108.
(w) Housemann Hides. N.V.	$ 107.
(w) Health Funds	$ 13.71
(w) Horizon Fund	$ 1675.
(m) IBEX Holdings Ltd	SF 147.
(r) ILA-IGB (30/60)	$ 9.
(r) ILA-IGS (30/60)	$ 10.
(w) IncAmerica N.V.	$ 28.
(d) Interfund SA	$ 37.
(w) Intermarket Fund	$ 209.
(d) Interminins Mut. Fd. Cl.'B'	$ 85.
(d) Interminins Mut. Fd. Cl.'C'	$ 3396.
(d) Int'l Securities Fund	$ 14.
(d) Investa DWS	DM 71.
(r) Invest Atlantique	$ 14.
(r) Italfortune Int'l Fund SA	$ 37.
(w) Jason Selection Fund	$ 178.
(w) Jason Pacific Fund	$ 174.
(w) Jeffer Ptns. Intl. Ltd	$ 12,695.
(d) Kleinwort Benson Int'l Fd	$ 28.
(w) Kleinwort Bens. Jos. Fd	$ 140.
(w) Korea Growth Trust	KW 11,900
(d) Laicorn Fund	$ 2835.
(w) Laverrose Cap Hold	$ 240.
(d) Liquibaer	$ 1472.
(w) Lintrust	$ 152.
(d) Meridionum Sel. Fd.	$ 25.
(d) Meteore	Y 122,379.
(w) NAAT	$ 12.
(d) Nikko Growth Package Fd	$ 11.83
(w) Nippon Fund	$ 8.
(d) NM Income & Growth Fund	$ 9.
(m) NOSTEC Portfolio	$ 739.
(w) Novotec Investment Fund	$ 127.
(m) NSP F.I.T.	$ 215.
(d) Pacific Horizon Invt. Fd	$ 1788.
(w) PANCURRI Inc.	$ 37.
(r) Permal Value N.V.	$ 1454.
(d) Pleiades	$ 1486.
(r) Pri-Tech	$ 1884.
(w) Quantum Fund N.V.	$ 6426.
(w) Rando Fund	LF 2827.
(d) Rentinvest	LF 1149.
(d) Reserve Insured Deposits	$ 1153.
(w) Rudolf Wolff Fut Fd Ltd	$ 2054.
(d) Samurai Portfolio	SF 158.
(d) SCUTeda, SA Luxembourg	$ 15.
(w) Seven Arrows Fund N.V.	$ 1751.
(w) Strategy Investment Fund	$ 28.
(d) Syntax Ltd.'(Class A)'	$ 77.
(w) Techno Growth Fund	SF 90.
(w) Tokyo Pac. Hold. (Sea)	$ 134.
(w) Tokyo Pac. Hold. N.V.	$ 188.
(w) Transpacific Fund	$ 137.
(w) Trans Europe Fund	FF 81.
(d) Turnstile Fund	$ 171.
(w) Tweedy,Browne n.v.ClassA	$ 2546.
(w) Tweedy,Browne n.v.ClassB	$ 1700.
(m) Tweedy,Browne (U.K.) n.v.	$ 1985.
(d) UNICO Fund	DM 75.
(d) UNI Bond Fund	$ 1253.
(d) UNI Capital Fund	$ 1347.
(d) Univers Bonds	Dm 115.
(d) US Federal Securities	$ 1K.
(w) Vanderbilt Assets	$ 1.
(w) Vontobel Capital	$ 1.
(d) World Fund S.A.	$ 1.

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid cha
P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December
Redempt- Price- Ex-Coupon; ** - Formerly Worldwide Fund Ltd; 3 - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

New Issue
April 30, 1986

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Banque Paribas Capital Markets Limited

Credit Suisse First Boston Limited

Merrill Lynch International & Co.

Salomon Brothers International [illegible]

...ppoints Division O...

Manville Names 2 Top Officers

Reuters

DENVER — Manville Corp. said Monday that it had appointed George Dillon chairman and W.T. Stephens president to help resolve issues in its bankruptcy proceedings.

Mr. Dillon, currently chairman of Butler Manufacturing Co and a member of Manville's board for 17 years, replaces John McKinney, who is retiring. Mr. McKinney will also resign from his position as chief executive officer on Sept. 1.

Mr. Stephens will replace J.T. Hodge, who resigned, and will also become chief executive officer on Sept. 1 after Mr. McKinney's departure.

...Electrica Ltda., to New Berlin, Wi... as president of ASEA In... Control Systems Inc. Mr. Bergman succeeds Claes Hultman, who has left the ASEA group. No on has yet been named to succeed Mr. Berg... in Lisbon.

Akzo NV, the Dutch chemicals and fibers group, said that at the ... meeting, Hans Grin... Zampetti would resign from ... management. At the ... will be proposed that ... be appointed as a member of ... supervisory council. In addition, Jan Willem Berghuis, current president of Akzo Nederland BV, will be nominated as a ... member of the board of manage...

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Other Funds

...'s ENI Reports Record Profit

Reuters

...Italy's state-owned oil ...e Nazionale Idrocar... ...esday that it returned ...y in 1985 with record ...816 billion lire ($540 ...e company reported ...billion lire in 1984 and ...lire in 1983.

...ncreased to 46.7 tril... ...re 44.7 trillion, the ...the gain reflected sub...stantially improved profits in its energy sector and better results from engineering, services and machinery activities. The results came despite a fall in oil prices to around $12 a barrel, little more than a third of prices fetched last November.

ENI's chairman, Franco Reviglio, said the group would be profitable in 1986 even if oil prices stayed at around $12 a barrel and if the exchange rate held at around 1,500 lire to the dollar.

The company had a profit on currency translations last year of 20 billion lire after a loss of 479 billion lire in 1984.

ENI said its chemical operations had a difficult year, partly because of poor market conditions in some major sectors and partly as a result of delays in implementing rationalization programs. The unit's operating loss widened to 240 billion lire from 75 billion in 1984, ENI said.

Mr. Reviglio said ENI's future strategy would include a restructuring of refining and distribution activities and "maximum development" of its energy resources.

ENI said it also would continue a realignment of its chemical operation and seek accords similar to one reached in February with Imperial Chemical Industries PLC, in which both agreed to a sharp cutback in polymers capacity.

...loz to Increase Capital With 1-for-10 Rights Issue

Reuters

— Sandoz AG, the ...als and pharmaceuti... said Monday that it ...hree-stage capital in... ...ding a 1-for-10 rights ...at 1,800 Swiss francs ...hare and 360 Swiss ...rticipation certificate.

...issue would raise ...million francs in new ... involve the issue of ...istered shares, 5,029 ... and 113,100 partici...

Sandoz also reported Monday that group net profit in 1985 was 529 million francs, a 28.7-percent increase from 411 million in 1984.

The company raised its dividend to 100 francs from 90 francs and announced a 20-franc bonus dividend to mark its 100th anniversary.

The company said its first-quarter revenue fell 4 percent to 2.19 billion francs as a result of the strength of the franc. In local currency terms, revenue increased by 14 percent.

Sandoz's chief executive, Marc Moret, said Monday that the decline in revenue was in line with the budget, which had foreseen the decline of the dollar.

In 1985, 30.8 percent of Sandoz's revenue was from the United States and another 2.7 percent from Canada. The effect of the dollar's fall this year will diminish quarter by quarter, company officials said.

For 1985, Sandoz reported combined sales of 1.31 billion francs for agricultural products and seeds, representing 15.5 percent of its total revenue of 8.45 billion francs.

Australia Warns Holmes à Court

Reuters

SYDNEY — The Australian Broadcasting Tribunal said Tuesday it has told Robert Holmes à Court, chairman of Bell Resources Ltd., a transport and communications company, that his radio and television licenses may be withdrawn unless he can show he is an Australian citizen.

A foreign citizen, even a resident, is not allowed to own Australian commercial broadcasting licenses. Mr. Holmes à Court, who was born in South Africa, said in a recent newspaper interview that he is a British citizen.

License renewal hearings will be held in relation to four West Australian radio stations and further hearings could be held on two television stations.

People Offers Frequent-Flier Plan

By Agis Salpukas
New York Times Service

NEW YORK — People Express Inc., in a major shift in strategy aimed at attracting business travelers, has announced that it would begin offering a frequent-traveler program starting Thursday and that it would reconfigure most of its 80 aircraft for first-class seating by the end of this year.

Steven Schlachter, a managing officer of People, said Monday that the carrier would offer free baggage check-in, food and drinks for its first-class customers and that it was considering offering a similar option to its coach fliers.

The airline has epitomized the no-frills airlines that have sprung up since deregulation went into effect in 1978. But the airline lost a record $32.2 million in the fourth quarter of 1985 and estimates that it lost $35 million in this year's first quarter.

The losses have resulted from intense fare wars in such key markets as Denver, where Frontier Airlines, which was acquired by People last October, has its hub. Other factors were rapid expansion and the meshing of new acquisitions.

David Sylvester, the airline analyst for Montgomery Securities, said that the changes by People probably marked the end of an era when low-cost airlines seemed to be poised to force the large trunk airlines to adapt to their strategy.

"It's a real turning point," he said.

The airline's informal management style has also been strained in trying to integrate the three carriers acquired since last fall. In addition to Frontier, the carrier has acquired Britt and Provincetown-Boston Airlines, both large commuter airlines. The acquisitions catapulted People from the 11th-largest airline to No. 5.

The airline began first-class service on Sunday between Newark, New Jersey, and Denver. The one-way first-class fare is $250, compared with a one-way coach fare of $69.

By comparison, the first-class fare of United Airlines from Denver to Newark is $600 one way and $425 one way on night coach.

A spokesman for United said that the carrier wanted to evaluate People's first-class service before it took any action on the fare. Based on past responses, other carriers may well try to match People's lower first-class fares but with restrictions such as advance purchases and limited seating.

People has offered first-class service since May 1983, when it took delivery of its first Boeing 747s. Its initial first-class route was Newark to London; it also currently offers first-class service on the 747s to Los Angeles and San Francisco.

Mr. Schlachter said that People's frequent-flier program, unlike at the other carriers, was designed to reward passengers who flew relatively infrequently.

Those who have flown 6,000 miles (9,700 kilometers), for example, can obtain a free upgrading to first class from coach on a Boeing 747 flight within the mainland United States. A free round-trip ticket within the airline's domestic system will be offered at 20,000 miles.

Every major U.S. carrier has a frequent-traveler program. They are highly popular among business travelers who accumulate mileage on business trips and then often use the trip awards for pleasure travel for themselves and their families.

People said that customers traveling on any of its airlines will be eligible to enroll in the program.

COMPANY NOTES

BBA Group PLC's finance director, John White, declined comment on a newspaper report that the industrial textile company is considering making a bid for TI Group PLC, a steel engineering company. TI also declined comment.

Cathay Pacific Airways Ltd.'s flotation of 398 million shares, or 15 percent, was heavily oversubscribed but the final tally may not be known until next week, financial adviser Baring Bros. Asia Ltd. said.

Hoesch Stahl AG, Hoesch AG's steel subsidiary, expects 1985 net profit to rise to between 100 million and 200 million Deutsche marks ($46.1 million to $92.2 million) from 49 million DM in 1984, a spokesman said. Revenue increased to 4.15 billion DM last year from 4.07 billion.

Bank of Ireland, Ireland's leading commercial bank, has opened an Asian regional representative office in Hong Kong and a deposit-taking company, BOI Asia Ltd.

Johnson Matthey PLC, a metal refiner and chemical and catalyst manufacturer based in London, said it will replace existing divisions by four new divisions to create fewer, more integrated global businesses, and to allow greater strategic control from group headquarters.

Lloyds Bank PLC of Britain and Sanwa Bank Ltd. of Tokyo have signed a contract for the purchase of Lloyds' 99.9-percent interest in Lloyds Bank California by Golden State Sanwa Bank for about $263 million in cash. The sale, announced in February, is subject to regulatory approval.

Merrill Lynch & Co. said its board approved anti-takeover measures providing for staggered terms for directors. The measures also require that any merger with a company holding 5 percent or more of Merrill Lynch's stock be approved by 80 percent of voting stockholders.

Turner & Newall PLC of Britain and Financière Eternit SA of France have agreed to merge their fiber cement building product activities in Britain under the name Eternit Tac Ltd. Financière Eternit will initially own 51 percent of the equity but will acquire Turner & Newall's 49-percent holding at the end of five years.

Porsche AG's chairman, Peter W. Schutz, said the German sports car company is developing aircraft and marine engines as well as expanding its role as a technical consultant to a wide range of automakers and other businesses.

Preussenelektra AG, an electricity producer that is a Veba AG subsidiary, said its net profit increased 11.6 percent last year to 253.6 million Deutsche marks ($116.86 million) from 227.1 DM, on volume that rose to 6.05 billion DM from 5.81 billion.

Standard Elektrik Lorenz AG of Stuttgart, a subsidiary of ITT Corp., said group profit rose 50 percent to 76.9 million Deutsche marks ($35.4 million) last year on volume up 12.4 percent to 5 billion DM. The dividend is unchanged at 10.50 DM.

...ns Starting to Appear in U.S.-Canada Car Industry Links

(Continued from Page 11)

...-content rules, far ...ns will be employed ...apanese and Korean ...n comparable U.S.-...ies, some Big Three ...ntain.

...ant Hyundai is build... ...t, Quebec, for exam... ...d to have 1,200 work... ...the company had to ... Auto Pact rules, it ... work force of 4,000, ... Stephen Van Houten, ... of business planning ...da. And, he added, ... provincial subsidies ...e $210-million plant ..." to Hyundai.

...act "has lost its fo... Van Houten, adding ... "to a smaller and ...n of the industry ev... ...er."

...se and the South Ko... response that they ...y to meet the Cana... ...oals of the pact but ...y must supply most ...arts from home for ...ill soon be building ...y it will take time ...an parts makers un... ...r needs, including ...deadlines.

...an government offi... ...ecently that Ottawa had three options in dealing with the problem: Bring the Japanese and South Koreans into the Auto Pact, write a new Auto Pact for them or make specific agreements with each company. The eventual content rules, said the official, who asked not to be identified, might be more stringent than those of the current pact with the United States.

As a stopgap measure, Canada has persuaded the Japanese companies to limit imports voluntarily to 18 percent of the market, the equivalent of 200,000 cars last year.

No such limit applies to Hyundai, which will enjoy duty-free status until next year because Canada considers South Korea a developing nation. After just two years here, Hyundai has become the country's biggest importer, selling 79,000 of its Pony and Stellar cars in Canada in 1985.

Meanwhile, the Auto Pact has become caught up in Prime Minister Brian Mulroney's proposal for broad free-trade talks between Canada and the United States, which are expected to start shortly.

Many Canadian political leaders and the government of Ontario, the province where most of Canada's cars are produced, want the pact excluded from any talks. Noting that Canada enjoyed a $4.2-billion auto-trade surplus with the United States last year, the Canadians fear that pressure is mounting on Washington to water down the pact, particularly the Canadian-content safeguards.

One U.S. diplomat in Ottawa said recently that the pact is "just too big a thing to leave off the table."

Whether or not the Auto Pact is formally changed, a shift of sorts is already occurring, with Detroit beginning to take some tentative steps to limit the effect on U.S. operations of future work stoppages in Canada. The moves were spurred by a strike against General Motors of Canada in 1984 that disrupted production in the United States.

For example, Chrysler, which has assembled its popular minivans exclusively in Windsor, Ontario, is building another mini-van plant in St. Louis, Missouri. And, despite its huge Oshawa investment, GM is cutting production at its trim plant in Windsor to no more trim than can be used in Canada.

George Peapples, the new president of GM Canada, said that the U.A.W.-Canada had rejected a proposal to protect supply lines to Detroit by exempting the plant from any future strike. The union replied that GM never formally asked for such a guarantee, which it said would be illegal in any event.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Australia

MIM Holdings

9 Months	1985	1984
Revenue	998.1	872.43
Profit/Loss	16.21	(a)52.2

a: Loss.

Britain

Tarmac

Year	1985	1984
Revenue	1,570.	1,309.
Profits Net	58.2	109.6
Per Share	8.282	0.298

Canada

Du Pont Canada

1st Quar.	1986	1985
Revenue	359.8	288.8
Oper Net	11.88	5.45
Oper Share	0.74	0.34

Sweden

SKF

1st Quar.	1986	1985
Revenue	5,199.	4,958.
Profit	259.0	208.0
Per Share	18.05	18.45

United States

Alco Standard

2nd Quar.	1986	1985
Revenue	1,000.	872.0
Net Inc.	11.53	15.52
Per Share	0.54	0.79
1st Half	1986	1985
Revenue	2,100.	1,800.
Net Inc.	24.31	32.11
Per Share	1.30	1.65

Beneficial

1st Quar.	1986	1985
Revenue	479.2	541.1
Net Inc.	29.20	27.10
Per Share	1.14	1.04

Browning-Ferris

2nd Quar.	1986	1985
Revenue	377.0	270.0
Net Inc.	28.36	24.0
Per Share	0.40	0.34
1st Half	1986	1985
Revenue	633.2	535.1
Net Inc.	57.97	49.36
Per Share	0.82	0.71

Per share results adjusted for 3-for-1 split in Dec.

Dean Foods

1st Quar.	1986	1985
Revenue	325.4	295.8
Net Inc.	9.87	9.46
Per Share	0.56	0.54

Detroit Edison

1st Quar.	1986	1985
Net Inc.	104.4	82.5
Per Share	0.71	0.59

Eastern Airlines

1st Quar.	1986	1985
Revenue	1,130.	1,220.
Net Inc.	(a)110.6	24.4
Per Share	—	0.35

a: Loss.

Foster Wheeler

1st Quar.	1986	1985
Revenue	252.6	257.3
Net Inc.	7.47	8.95
Per Share	0.22	0.26

General Dynamics

1st Quar.	1986	1985
Revenue	2,070.	1,910.
Oper Net	70.1	63.0
Oper Share	1.44	1.98

1985 net excludes gain of $9.1 million from discontinued operations.

Hershey Foods

1st Quar.	1986	1985
Revenue	508.0	474.5
Net Inc.	27.81	22.34
Per Share	0.86	0.73

Int'l Flavors Frag.

1st Quar.	1986	1985
Revenue	148.8	131.3
Net Inc.	22.1	17.6
Per Share	0.59	0.48

Interpb. Group of Cos

1st Quar.	1986	1985
Revenue	167.9	148.1
Net Inc.	4.34	3.78
Per Share	0.40	0.35

Lubrizol

1st Quar.	1986	1985
Revenue	276.8	252.6
Net Inc.	28.1	19.4
Per Share	0.71	0.47

1985 net includes charge of $2.6 million.

Maytag

1st Quar.	1986	1985
Revenue	195.9	177.7
Net Inc.	22.7	18.3
Per Share	0.84	0.67

Per share results adjusted for 2-for-1 split in Dec.

MCA

1st Quar.	1986	1985
Revenue	514.0	437.4
Net Inc.	30.9	18.4
Per Share	0.41	0.25

Nash Finch

1st Quar.	1986	1985
Revenue	302.2	280.8
Net Inc.	2.11	1.72
Per Share	0.41	0.34

Ogden

1st Quar.	1986	1985
Revenue	280.7	262.3
Net Inc.	10.1	11.3
Per Share	0.51	0.57

Revere Copper Brass

1st Quar.	1986	1985
Revenue	117.8	122.8
Net Inc.	(a)117.1	17.4
Per Share	—	2.54

a: loss. 1986 net includes gain of $12.8 million and provision for loss of $4.4 million.

Sperry

4th Quar.	1986	1985
Revenue	1,800.	1,590.
Net Inc.	115.3	105.9
Per Share	2.02	1.89
Year	1986	1985
Revenue	5,740.	4,970.
Net Inc.	46.8	286.7
Per Share	0.82	5.15

Year nets include losses of $253.3 million vs $3.9 million, charges of $84.8 million and credit of $64 million. 1985 quarter net includes loss of $71.5 million.

Texas Air

1st Quar.	1986	1985
Revenue	811.4	411.4
Oper Net	(a)16.55	5.77
Oper Share	—	0.23

1985 net excludes gain of $7 million.

Chevron Reports Profit Steady in Quarter

United Press International

NEW YORK — Chevron Corp., the fifth-largest U.S. oil company, reported Tuesday that first-quarter earnings rose less than 1 percent, primarily because prices of petroleum products did not fall as fast as crude-oil prices.

Phillips Petroleum Co., ranked seventh, attributed a 15-percent decline in first-quarter profits to the recent drop in oil and natural gas liquids prices.

Chevron, based in San Francisco, earned $356 million, or $1.04 a share, in the quarter, up from $354 million, or $1.03 a share, in the first quarter last year. Revenues fell 29.3 percent to $8.9 billion from $12.6 billion.

Chevron's chairman, George M. Keller, said lower crude-oil and natural-gas prices reduced the company's U.S. exploration and producing profits.

"However, refined-product sales margins benefited from lower crude oil costs throughout the quarter because product prices, although declining, did not fall as rapidly as crude costs," he said.

Mr. Keller said that most of the earnings occurred in the first two months of the year and that if crude oil prices "remain at their current depressed levels," future earnings would be substantially below results for the latest quarter.

Phillips, based in Bartlesville, Oklahoma, earned $96 million, or 39 cents a share, in the first quarter, down from $113 million, or 25 cents a share, a year earlier. Revenues slipped 27.6 percent to $3.11 billion from $3.97 billion.

Phillips's chairman, C.J. Silas, told stockholders at the company's annual meeting in Houston that the falling prices were largely responsible for the earnings' slump.

He said the earnings decline also reflected lower oil production from mature fields as well as the sale of assets prompted by fighting off two hostile takeover attempts and a redetermination of the company's producing interest in Alaska's Prudhoe Bay field.

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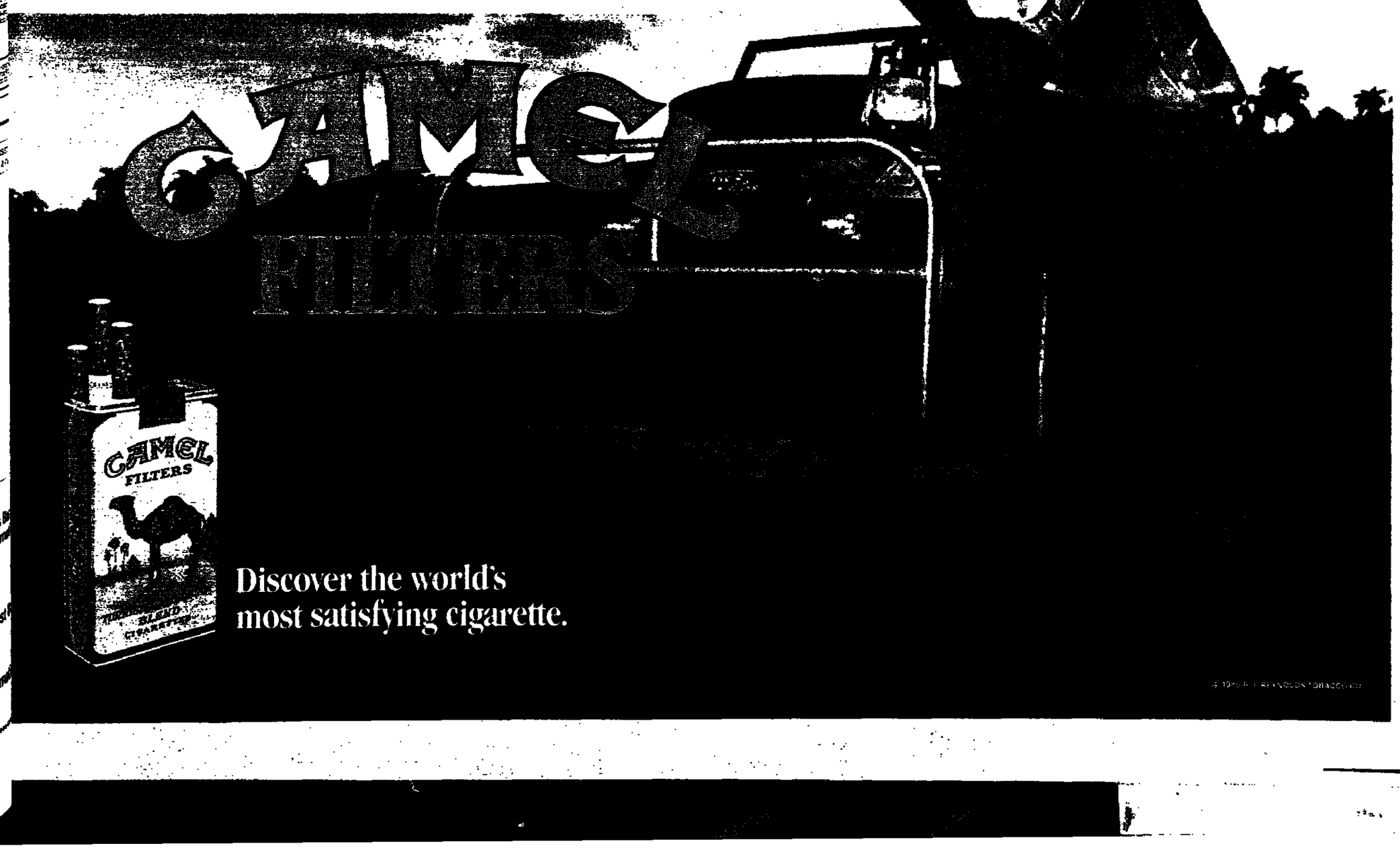
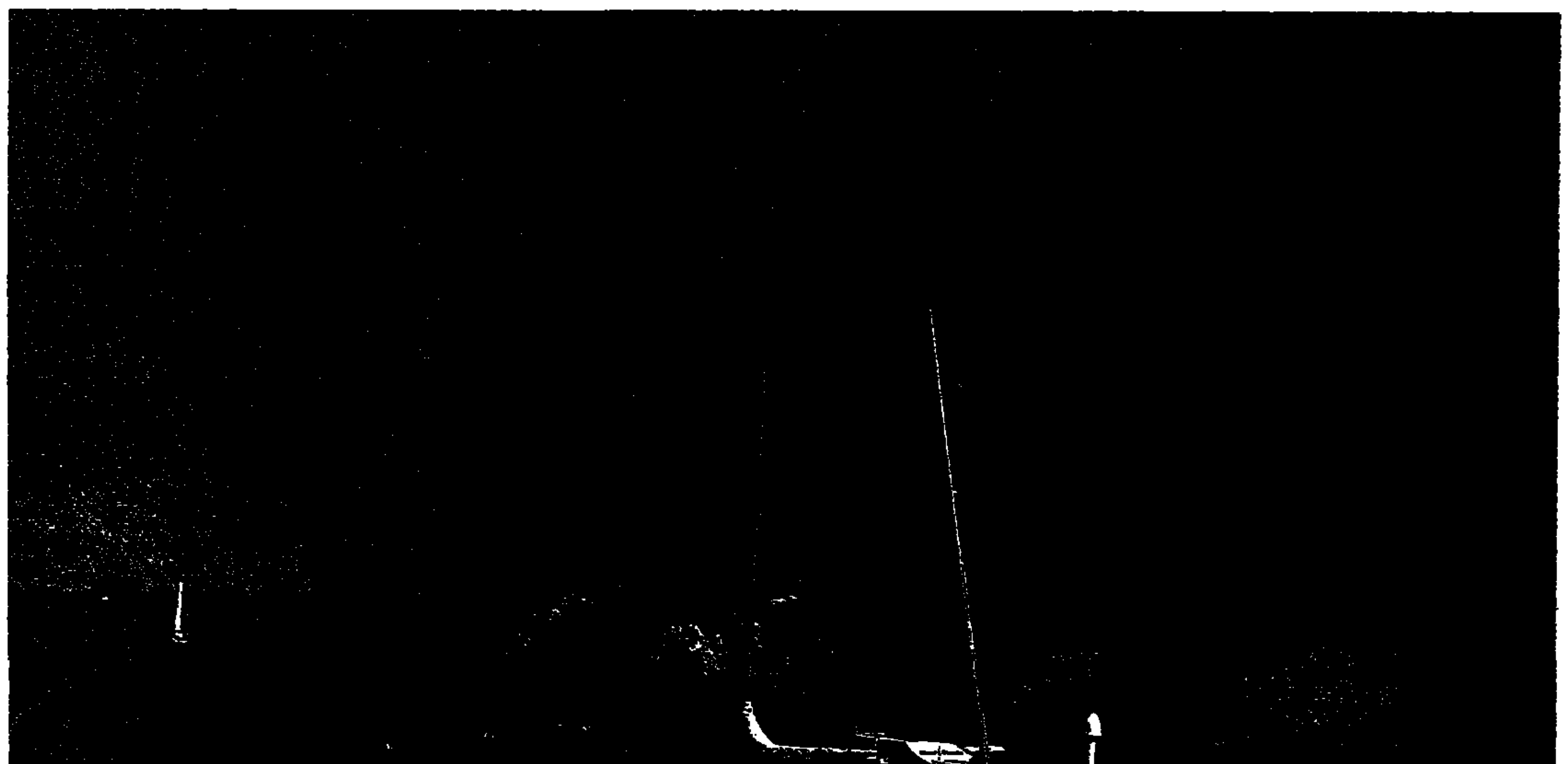


Tuesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
		A								
6¾	3⅞	ADI n				63	5⅛	5	5⅛	— ⅛
22¼	9½	AL Lab s	.16	.8	23	12	20⅞	20¼	20⅜	— ⅛
15	10¼	AMC s	.10	.7	27	271	15⅛	14¾	14¾	— ¼
8¾	3¼	AM Intl			14	1448	8	7⅞	7⅞	+ ⅛
30¼	25¾	AM Int pf	2.00	6.9		23	29½	29⅛	29⅛	— ⅜
4	2⅞	AOI n			16	58	3¼	3⅛	3⅛	+ ⅛
106¾	77½	ATT Fd	5.61e	5.3		50	106¾	105¾	105¾	— 1
6⅜	2⅛	AcmePr				14	5⅜	5½	5½	— ⅛
15⅞	10⅛	Action			16	281	13½	12⅞	13⅛	— ¼
3⅞	1½	Acton				27	2¾	2⅝	2¾	+ ⅛
⅞	⅛	Actn wt				2	⅜	⅜	⅜	
4	1¾	AdmRs			10	9	2½	2⅜	2½	— ⅛
37½	23⅝	AdRusl	.16	.4	22	154	36¼	35⅜	36	
6	3⅝	Aeronc				523	4⅛	3⅞	4	
50	27¾	AfilPb s	.44	1.0	26	83	46½	46	46	— ⅝
9⅝	5⅛	AirExp				714	9⅝	9⅜	9⅝	— ⅛
12	7⅛	AirCal				251	10⅝	10⅜	10⅜	
13¾	10	ArCal pf	1.20	9.4		184	12⅞	12⅝	12¾	+ ⅛
1⅞	¼	Alamco				30	½	⅜	½	
159½	76½	Alamito			17	522	159½	157	159	— ½
8⅞	5⅛	AlbaW				68	8⅞	8¼	8¼	
27	6⅜	Aloha			17	66	25	24⅞	24⅞	— ⅛
13½	8	Alphaln				166	10⅝	10⅜	10½	— ⅛
11⅞	3	AlpinGr			28	162	10	9¼	9½	— ⅜
⅞	¼	Altex n				110	⅞	¾	¾	— ⅛
44¼	32½	Alcoa pf	3.75	8.6		1550z	44	42¾	43⅝	
45⅞	20¼	AlzaCp			52	468	43	41¼	41⅞	— 1⅛
4	2	AmBrit	.08	2.1		39	4	3⅞	3⅞	
17	10¼	Amdahl	.20	1.2	29	2471	16⅝	16¼	16½	— ⅜
13⅝	5⅛	Amedco	.08	.6		815	12⅞	12¾	12¾	
14½	7⅝	AmBilt	.15	1.1	8	6	14¼	14¼	14¼	
8¾	5⅜	AmCap			16	1	7⅞	7⅞	7⅞	+ ⅛
65¼	43⅞	AContrl	1.20	1.9	13	4	63½	63⅛	63½	
11	4½	AFrucA			65	35200z	11¼	10⅞	11⅛	+ ⅛
10¼	4½	AFrucB			57	4900z	9⅞	9⅝	9¾	
10⅞	3⅝	AHlthM			12	78	6⅞	6⅝	6⅞	— ⅛
12⅝	6¼	Alsrael	.30e	2.7	5	7	11	11	11	
15⅞	11⅞	AMzeA	.52	3.2		148	16¼	15¾	16¼	+ ½
15¾	12⅛	AMzeB	.52	3.3		6	15⅞	15⅞	15⅞	+ ⅛
7¼	1⅞	AMBld				182	4⅜	4⅛	4⅛	
4⅝	2⅛	AmOil				61	3⅛	3	3	— ⅛
59⅞	38⅝	APetf		4.3		16	46⅞	46½	46⅝	+ ½
21⅛	12⅝	APrec	.24b	1.3	36	58	19	18½	18⅝	+ ⅛
9⅞	6¼	AmRlty			21	3	8⅝	8⅝	8⅝	— ⅛
15½	4⅛	AmRoyl	.71l			244	4⅜	4¼	4⅜	
13¾	3⅛	AScIE			60	429	10½	9⅞	10⅛	— ⅜
58	49	A xon un	3.55	6.1		39	58	57⅝	57⅝	— ¼
50	44	A xon pr	3.55	7.4		28	48⅛	47⅞	48⅛	— ¼
10⅞	5½	A xon sc				64	10⅛	10	10⅛	
3	1⅞	Ampal	.06	2.3	11	19	2⅝	2½	2⅝	+ ⅛
10	5⅜	Andal			15	17	8⅝	8½	8½	— ⅛
4½	1¾	AndJcb				16	2¼	2⅛	2¼	
14⅜	8⅞	Andrea	.72	6.4	26	12	11½	11¼	11¼	
15⅜	5⅞	Angeles			233	46	14¼	14	14	
19⅞	16½	AngIF n	.63e	3.3		5	19	19	19	— ⅛
2⅝	⅜	viAnglo v				2	⅜	⅜	⅜	+ ¼
5½	¾	ArgoPt				188	⅞	⅞	⅞	— ⅛
9	5½	Arlev			11	61	8¼	7⅞	7⅞	— ⅜
7⅜	3⅞	Armtrn				3	6⅝	6⅝	6⅝	— ⅛
10⅞	4⅛	Armel				90	7⅞	7½	7½	— ½
11½	7⅞	ArrowA	.20	1.8	39	19	11	11	11	— ⅛
26½	17½	Arundl			17	1	24	24	24	— ⅛
10	6⅛	Asmr g	.20	3.0		48	6¾	6⅝	6⅝	— ⅛
17⅞	10⅜	Astrex			11	5	13	12⅞	12⅞	— ⅜
3⅛	⅞	Astrotc				201	2	1⅞	1⅞	
16¾	9¾	Astrot pf	1.80	12.1		1	14⅞	14⅞	14⅞	— ⅛
1⅛	⅜	AtlsCM				21	⅜	⅜	⅜	+ ⅛
5	2⅜	Atlas wt				1	3¼	3¼	3¼	
4⅛	2	Audiotr				29	3¼	3¼	3¼	+ ⅛
22¾	11¼	Ausimt n	.05e	.2	21	541	23⅜	21½	21½	— 1
28	13⅞	Avondl	.20l		30	21	27¾	27¾	27¾	+ ⅛
		B								
6⅞	3⅞	BAT	.19e	3.0		4211	6⅜	6⅜	6⅜	— ⅛
30⅜	19¼	BDM s	.12	.4	28	254	29¼	28⅝	29	
4⅞	2¼	BRT			9	6	4⅛	4	4	— ⅛
3⅞	2½	BSD n			15	22	3⅝	3⅝	3⅝	— ⅛
16⅝	9½	BSN			26	121	16⅝	16⅛	16⅜	— ⅜
17⅞	9	Badger	.40	2.7	15	24	15	14⅞	14⅞	— ⅛
19⅞	13	Baker			15	31	14¼	14	14¼	— ⅛
11¼	8⅝	BaldwS	.32	2.9		13	11⅛	11	11⅛	+ ⅛
4⅞	2	BalyM wt				95	4⅜	4¼	4¼	— ⅛
33⅝	23⅝	BanFd	2.78e	9.7		5	28⅝	28⅜	28⅜	— ⅛
7⅞	6¼	Banstr g				65	6⅝	6⅝	6⅝	+ ⅛
10¼	7⅝	BnkBld	.40	4.1	10	8	9⅝	9⅝	9⅝	
6¼	3⅝	Barco				19	5⅝	5½	5½	
4⅝	2⅜	BarnEn			21	88	4⅜	4¼	4½	
6⅞	4⅛	BaryRG			9	105	5⅝	5⅜	5⅜	— ⅛
12⅞	8	Baruch	.37l	4.6	17	3	8⅛	8⅛	8⅛	— ⅛
12⅞	7½	Beard			4	26	12½	12	12⅛	+ ⅛
13⅛	7⅛	BeldBlk	1.80	22.5	38	42	8	7⅞	8	
37¼	25⅝	BergBr	.32b	1.0	15	723	31	30⅜	31	+ ⅝
29⅞	11⅛	BicCp s	.48	1.9	13	146	26	25	25⅛	— ⅜
16¼	11½	BigV	.40	2.8	14	1	14⅝	14⅝	14⅝	
32½	21⅞	BinkMJ	1.00	3.3	13	10	30½	30⅛	30½	
34	12¼	BioR B s			32	2	31¼	31¼	31¼	— ¼
34⅛	12⅞	BioR A s			32	56	31⅝	31⅛	31⅝	+ ⅛
42⅞	21¼	Blessg s	.60	1.7	11	43	36½	35⅜	35⅞	— ½
1⅜	¼	BlockE				226	⅜	⅜	⅜	
18	11	BlountA	.45	2.9	38	12	15⅞	15¾	15¾	
17⅞	11½	BlountB	.40	2.6	37	3	15½	15½	15½	
25¼	12	BolarP s			34	118	24¼	23⅞	24⅛	— ½
13⅝	7	BowVal	.20			10	7	7	7	— ⅛
13⅝	8⅛	BowlA s	.48	4.1	13	1	11⅝	11⅝	11⅝	— ⅛
6	3⅝	Bowmr			14	101	4½	4⅜	4½	
27⅝	14⅛	Bowne	.44	1.7	18	110	25⅞	25⅜	25⅜	— ⅝
19	9⅝	Brscn s				136	18½	18⅜	18⅜	— ¼
50⅝	30⅞	BrnFA	1.00	2.1	13	15	47⅞	47⅜	47⅞	
56½	33	BrnFB	1.00	1.9	14	47	53⅝	52⅝	52⅞	— ¾
4⅞	2⅞	Buckhn			7	16	4⅝	4⅝	4⅝	
16	6½	Bushln			21	318	15¼	14⅞	15⅛	— ⅛
		C								
37¾	12¾	CDI			17	4	35⅝	35¼	35⅝	
12⅞	6¼	CMI Cp			27	314	7½	7	7⅛	— ⅛
2½	⅞	CMX Cp				27	1⅜	1⅜	1⅜	+ ⅛
12½	7⅜	CSS n			12	54	11⅝	11⅛	11⅜	
18⅝	13½	Cablv n				995	17⅛	16⅝	16⅝	— ⅜
16⅞	9	CaesNJ			20	95	16⅛	15½	15½	— ¾
12⅝	4½	CagleA			73	2	11¾	11¾	11¾	
14⅝	6½	Calprop	.86t	6.4	23	34	13⅝	13⅜	13½	— ⅛
18⅝	12½	Camco	.44	2.8	9	30	16⅛	15⅞	16	— ⅛
3¼	1⅛	Camenl				45	2⅝	2¼	2¼	— ⅛
19⅞	13¼	CMarc g	.28	1.5		69	18⅞	18¾	18¾	— ⅛
67	27½	CWine			13	29	66	65⅞	66	+ ⅛
3⅞	1¼	Cardll				33	2⅞	2¾	2⅞	+ ⅛
9⅝	6⅞	Cardls			6	48	7½	7	7⅛	— ⅜
24½	11	CareA	.10	.5	23	1	22⅛	22⅛	22⅛	+ ¼
8⅝	6	CareE B			15	2	6½	6½	6½	— ⅛
8¼	5⅝	CareE A	.02e	.3	15	33	6½	6⅜	6½	
8⅜	2⅛	Casblan				33	7⅝	6⅞	6⅞	— ⅜
19½	14⅜	CastlA	.80b	4.5	26	2	17⅞	17¾	17¾	— ⅛
32⅞	25¼	CasFd	2.20a	7.3		12	30¼	30	30	— ⅛
5¼	2	Castlnd				1	2¼	2¼	2¼	+ ⅛
10¼	5	Centenl				26	9	9	9	
4⅞	4¼	CFCda n				56	4½	4⅜	4⅜	— ⅛
39½	24¾	CenM pf	3.50	9.9		100z	35½	35½	35½	+ ½
14	10⅜	CentSe	1.67e	12.4		31	13⅝	13½	13½	— ⅛
9	5¾	Cetec	.20	2.4		11	8⅝	8¼	8¼	
12¼	8¼	ChDev n			12	27	10¼	9⅞	10	— ⅛
12	8¼	ChDvA n				55	10	9¾	9⅞	— ⅛
4⅛	1⅛	ChmpH			66	332	2⅜	2⅛	2¼	— ⅛
27	13⅛	ChmpP	.72	2.7	14	86x	26⅞	26½	26⅝	+ ½
27⅞	16⅞	ChtMdA	.20	1.0	15	1451	20⅜	19⅞	20	— ⅜
29	18	ChtMdB	.20	1.0	15	5	20⅞	20	20	— ⅛
23⅞	18	ChlRv	1.20a	5.5	15	8	22⅛	22	22	
10½	6⅛	ChfDv g				1017	6⅝	6¼	6¼	— ⅜
57½	23⅝	Citadel			7	199	55	53⅞	55	+ 1⅛
48⅝	22½	ClFst	1.08b	2.3	13	29	45	44	44	— 1⅛
91⅞	43½	ClFst pf	2.50	3.0		7	84½	84	84	— ⅞
50⅞	37½	Clarmt	2.14e	4.2		7	50⅝	50⅛	50⅜	— ⅛
11⅞	8	ClarkC	.30e	2.8	14	12	10⅝	10⅜	10⅝	— ⅛
52⅝	31	Clarost	.93e	1.8	13	19	52⅝	51½	52⅛	— ⅛
22	11¼	Clopay s	.16	.9		16	17⅞	17	17	— ⅛
6⅝	3⅜	Cognitr				23	5⅝	5⅜	5⅜	+ ⅛
12⅝	7⅜	Cohu	.20	2.3	18	14	9	8¾	8⅞	— ⅛
6¼	3⅛	CalF wt s				119	5¼	5⅛	5¼	+ ⅛
26⅞	10¼	Comfd s			9	153	24⅛	22⅞	22⅞	— 1¼
20⅝	6⅝	CompD				5	19¼	19⅛	19¼	— ⅛
11⅜	4¼	CmpCn				1408	11⅞	10½	11	+ ⅛
17⅛	5⅝	CmpFct			21	115	15⅝	15	15⅜	+ ⅜
17	4½	Cmptr s			24	289	11⅛	11	11	— ⅛
22⅞	14⅜	Cnchm	.40	1.8	13	32	22⅜	22	22	— ⅛
11⅞	6⅞	ConcdF			26	2	10½	10⅜	10½	+ ⅛
19⅞	10⅜	Connly			8	29	14⅞	14¼	14¼	— ⅜
25½	13½	ConrCp			8	45	14	13½	13½	— ⅝
9⅞	4⅝	Conast			27	270	4⅞	4¼	4⅞	
5⅝	⅝	Conq wt				5	⅝	⅝	⅝	— ⅛
3⅝	2⅛	CnsEP n				2	2¾	2⅝	2¾	
9¼	2¾	ConsOG				25	2½	2⅜	2½	
⅜		CnsOG wt				1				
28⅝	8¼	CnStor s			40	253	26	25⅝	25½	— ½
16½	10	viContlA			7	1632	16	15¼	16	+ ¼
31	17⅛	ContMtl			12	33	31½	31	31⅛	+ ⅜
14⅝	3⅜	Convsl n	.40	8.6		61	4⅞	4⅝	4⅝	
19¾	16	Copley n	.69e	3.8		29	18¼	18	18⅛	— ⅛
6	2⅞	CosCr n			43	105	5⅜	5⅛	5⅛	— ⅛
1⅞	⅞	CosCr wt				71	1⅛	1⅛	1⅛	
17¾	9½	CntrM n	.95e	6.1		586	15⅞	15½	15⅝	— ¼
4⅝	1⅞	Courtld	.07e	1.7		12	4¼	4⅛	4⅛	
16⅝	8½	CrstFo	.15e	1.0	13	10	15¾	15⅝	15⅝	— ⅛
39¾	30¼	Cross	1.44	3.7	17	129	39⅛	38⅞	39	+ ¼
48¼	32⅞	CrowlM	1.00	2.6	11	3	38	38	38	
21¼	12	CrnCP				24	19⅞	19½	19⅝	+ ⅜
17½	11¼	CrCPB				10	17	16¾	16¾	+ ¼
12¼	4⅝	CrownC				2	10¾	10⅝	10⅝	— ¼
1	¼	CrutcR			1	225	⅜	⅜	⅜	
2¾	⅜	CrystO				5803	⅝	½	⅝	
25	18⅝	Cubic	.37	1.9	9	104	20⅞	20¼	20⅜	— ⅛
31¼	23⅝	Curtice	.96	3.7	11	45	27	25⅞	25⅞	— 1⅛
1⅝	⅜	CustEn				228	⅝	⅝	⅝	+ ⅛
		D								
2⅝	1½	DWG	.08t	4.0		39	2	1⅞	2	+ ⅛
15⅝	2⅝	DamEA	.94	35.8		118	2⅝	2⅝	2⅝	
15¼	2½	DamEB	1.16	40.3		258	2⅞	2½	2⅞	+ ⅜
4⅞	1⅞	Damson				41	2	1⅞	1⅞	— ⅛
23	8½	Dams pf	.63j			2	8⅝	8⅝	8⅝	— 1⅛
26⅞	10½	Dams pf	.75j			2	10⅞	10⅞	10⅞	+ ¼
16⅞	10⅛	DataPd	.16	1.0		2937	16¼	15⅝	16	
17⅞	3⅝	Datarm			8	194	16½	15⅛	15½	— 1
8	2	DeRose				35	4⅛	4	4	— ⅛
34⅝	23⅝	DelLb s	.40	1.2	13	11	32¼	32¼	32¼	
19⅛	14½	DelVal	1.74	9.2	11	19	19⅜	18⅞	19	+ ⅜
3⅝	½	Delmed				653	⅝	⅝	⅝	+ ⅛
15⅜	7⅛	Desgnl			15	19	13⅞	13¾	13⅞	+ ⅛
15⅞	10⅞	DevlCp			27	40	14¾	14⅝	14⅝	
11⅝	6⅜	DynRs n	1.20	16.8	31	18	7⅜	7⅛	7⅛	— ⅛
12⅛	5⅞	Diap A			138	32	11	10¾	11	— ⅛
9⅝	5½	Diap B			117	26	9⅝	9⅛	9⅝	— ⅛
2¾	⅝	Digicon				222	⅝	⅝	⅝	— ⅛
44½	28⅝	Dillrd s			18	331	43	42⅝	42⅞	— ⅝
6¾	2⅝	Diodes			22	21	5⅝	5⅝	5⅝	— ⅛
7⅞	4⅞	DirActn			24	20	6½	6⅜	6½	— ⅛
2⅝	1⅛	DomeP				2175	1⅝	1½	1⅝	— ⅛
½	⅛	DmeP wt				363	⅜	¼	¼	
23⅞	12⅜	Domtr s	.88			128	22⅛	22½	22⅞	+ ⅛
35½	23	Ducom	.80	2.6		8	30¼	30¼	30¼	— ¼
21⅞	15⅛	Duplex s	.52	2.4	12	33	21¾	21¼	21¼	
16½	12	DurTst	.40b	2.6	18	65	15⅝	15¼	15⅝	+ ⅛
		E								
11⅜	7½	EAC	.40	4.3	313	18	9⅝	9¼	9⅜	— ⅛
16⅛	13⅛	EECO	.32	2.1	17	42	15⅛	15⅛	15⅛	— ⅛
13⅞	5⅛	ERC			24	361	13⅝	13⅛	13⅝	— ⅛
12	5⅜	ESI	.37t	3.8	13	55	9¾	9½	9¾	
4½	2	EaglCl				19	3	2⅞	3	
23½	18	EstnCo	1.00	4.5	10	7	22½	22	22	— ¼
16¾	10½	EchoB g	.12			951	14⅜	14⅛	14¼	— ⅛
40⅝	18⅞	ElcAm	1.40	4.4	12	10	32⅛	32	32	— ⅛
8¾	4⅝	ElecSd			31	43	8¼	8⅛	8¼	+ ⅛
8	2	Elsinor				198	4	3⅞	3⅞	
16½	10½	EmMed	.03e	.2		24	16	15⅜	15⅞	
10⅛	3⅞	EmCar			7	14	8⅝	8½	8⅝	
7⅝	5⅛	Endvco			8	195	7⅛	7	7	— ⅛
½		EgyDv wt				4				
16⅜	5⅞	EnDvl	1.00	11.9		124	8⅝	8½	8⅝	+ ⅛
10⅝	5	EngOil			8	39	6½	5⅞	6⅛	+ ⅛
18¾	8⅞	ESD n			17	13	10⅝	10	10	— ¼
3⅝	1⅜	Enstr pf	.40e	18.8		41	2¼	2⅛	2⅛	+ ⅛
14⅝	5⅞	Erolnd s			15	68	14¼	13⅞	14	
30	15½	Espey	.40	1.5	10	121	26	25	26	+ ⅛
2⅛	⅞	Esprit				60	1⅝	1½	1½	— ⅛
41	34⅛	EsqRd	.72e	1.8		1	40⅞	40⅞	40⅞	+ ⅛
31⅝	8½	EtzLav	.11e	.8	17	19	13½	13¼	13⅝	+ ⅛
13	6	EvrJ A	.20	1.6		57	12⅝	12	12½	
14⅝	5⅞	Excel	.40b	2.9	14	21	14	13⅜	13⅝	— ⅛
		F								
12⅞	8½	FPA			18	2	10½	10½	10½	+ ⅛
27⅝	18½	Fabind	.50	1.8	11	55	27¼	27¼	27¼	+ ⅛
26¼	8⅞	FairFin			14	83	25¼	25	25	— ¼
4¾	1⅜	FalmC				4	2⅝	2⅝	2⅝	
22⅞	15	Farly pf	1.01t	4.4		186	22⅞	22½	22⅞	+ ⅛
7⅞	3⅝	Fidata			13	27	6⅛	5⅞	5⅞	— ⅛
11⅞	9⅜	FlAust n				159	11½	11¼	11¼	— ⅛
10⅞	10½	FAusP n				5430	10¾	10⅝	10¾	+ ⅛
13⅞	1⅜	FCapHd			79	272	12⅛	11⅞	11⅞	— ⅛
15	10⅛	FtConn	1.00a	7.7	8	29	13⅛	12⅞	13	
15½	10⅝	FWymB	.80	7.4	12	21	11⅛	10⅞	10⅞	— ⅛
17⅝	9⅞	Fstcrp	.25a	1.6	9	7	16⅛	16	16	
22⅞	12	FischP	.93t	5.0	16	74	18⅞	18⅛	18⅛	— ⅛
18¾	6⅞	FitcGE				34	17⅞	17⅜	17⅝	
36	23⅝	FRGE pf	4.00	11.4		8	35⅛	35⅛	35⅛	— ¼
10	4	viFlanig				1	4⅞	4⅞	4⅞	
61½	36⅝	FlaRck	.90	1.7	11	5	53⅝	53⅛	53⅝	— ¼
30⅞	21	Fluke	1.14t	4.3	15	18	26⅛	26⅛	26⅛	— ⅛
17⅞	9¼	Foodrm			8	28	16⅞	16⅜	16⅜	— ⅛
9	7	FooteM				28	8½	8⅜	8⅜	— ⅛
8⅞	5⅝	FthillG				185	6	5⅞	6	
39⅞	17⅞	ForestL			34	1089	35⅛	32	34	— 2
19¾	8⅞	FrstL wt				17	18	17½	17½	— 1½
2	⅝	Fotomt				181	1⅛	1⅛	1⅛	+ ⅛
54	33⅝	Frantz	1.00	2.3		3	43⅜	43⅜	43⅜	— ½
9⅜	5⅝	FrdHly			92	6	8½	8¼	8¼	— ⅛
33⅞	19½	FreeEl			22	252	33¼	32⅞	32⅞	— ⅜
10⅛	7⅝	Friedm	.28b	2.9	14	2	9⅝	9⅝	9⅝	
11	5	FriesE s			17	64	9	8¾	8¾	— ⅛
33½	20⅛	Frischs	.22b	.7	44	70	33	30½	33	+ 2½
13⅞	6⅛	FurVlt s	.20	1.6		306	12⅝	12⅝	12⅝	+ ⅛
		G								
6⅞	4	GRI				32	6¼	5⅞	6¼	+ ⅛
3⅝	1⅜	GTI				1	2⅛	2⅛	2⅛	— ⅛
16½	10⅛	GalaxC			14	159	15⅞	15⅜	15⅝	
2½	½	GalxyO			11	115	⅝	⅝	⅝	— ⅛
30¼	22⅝	Garan	.60	2.2	22	2	26⅞	26⅞	26⅞	
12½	5¼	GatLit				48	7⅛	6⅞	6⅞	— ⅛
15	11	GelmS			45	17	13⅞	13⅜	13⅞	+ ⅛
3⅞	⅝	Gemco				77	1⅝	1⅛	1¼	— ⅛
18¾	11½	GDefns	.88	5.6	12	47	15⅞	15¾	15⅞	
4⅝	2⅛	GnEmp				72	3	3	3	
19⅛	13⅝	GnMicr	.10b	.7	15	3	15⅛	15⅛	15⅛	— ⅛
7⅝	3⅞	Genisco				4	6⅛	6⅛	6⅛	— ⅛
15	9⅜	GenvDr	.20	1.4	20	53	14⅞	14⅜	14½	+ ⅛
14⅞	10¼	GeoRes			6	22	13⅞	13⅝	13⅝	— ⅜
5½	2⅝	GeoR wt				14	4⅞	4¼	4⅛	
12⅞	10	GeoRs pf	1.00	8.6		5	11⅝	11⅝	11⅝	+ ⅛
29⅝	18⅜	GlanF s	.40	2.1	15	192	28⅞	28⅛	28⅝	
20	9	GntYl g	.25e	2.2		469	11½	11⅛	11½	— ⅛
50	30½	Glatflt s	1.80	2.1	15	7	48⅞	47⅞	47⅞	— ½
24¾	24¾	Glat wi				10	24¾	24¾	24¾	
35⅞	26½	Glnmr	1.00b	3.3	29	8	30⅞	30⅜	30⅜	
4⅞	2⅜	GlobNR			36	39	3⅜	3¼	3¼	— ¼
1	½	GldFld				1111	½	½	½	
24¼	17½	GorRup	.80	3.6	16	19	22⅜	22½	22⅛	— ¼
33	23⅝	GouldT	2.87t	9.0	11	42	32⅝	31¾	31¾	— ⅞
12¼	6¾	Graham				20	9	8⅜	8⅜	+ ⅛
9⅝	2⅛	GrahMc	1.10e	46.3	30	48	2⅜	2¼	2⅜	— ⅛
22⅞	16½	GrndAu	.40	2.1	23	29	19⅝	19	19	+ ⅛
14⅞	8⅞	GrTech			16	32	11	10⅝	11	
44¼	32⅝	GrtLkC	.52	1.3	23	175	40½	39⅝	39⅝	— ½
36	19⅝	Greenm			18	98	30½	29½	29½	— 1⅛
16⅛	9¼	Greiner	.98t	6.1	15	46	16⅛	15⅞	16	
14⅞	9¼	GrdCh	.50b	3.8	13	81	13⅝	13¼	13¼	
12⅝	10¼	GllCda n	.52			101	11	10⅞	11	
3⅞	3	GlfCd pf				75	3⅛	3⅛	3⅛	— ⅛
16⅞	11	Gull	.05e	.3	19	34	15½	15⅜	15⅜	— ⅛
		H								
18	7⅛	HAL				53	16¼	15¾	15⅞	— ⅝
12½	9⅝	HMG	.60	5.6	063	11	10⅝	10½	10⅝	
30¼	15	HUBC	.68a	2.5	12	2	26⅝	26¼	26¼	— ⅛
6⅜	3¾	Halifax	.04e	.8		8	4⅞	4⅞	4⅞	+ ⅛
4⅞	1⅝	Halmi			39	489	4¼	4⅛	4⅛	— ⅛
3	1	Halmi wt				25	2⅝	2½	2½	— ⅛
15¼	6½	Hamptl	.93t	6.4	14	54	15	14⅝	14⅝	
29⅞	21¼	Hndym n	.15e	.5	9	3	30	29⅝	30	+ ⅛
30¼	17⅞	Hanfrd s	.50	1.7	15	86	30⅝	29⅝	30	+ ⅛
2½	¾	Harvey				1	2¼	2¼	2¼	
50⅞	27⅝	Hasbro	.15	.3	14	670	50⅝	49¾	50⅛	+ ¼
53½	32½	Hasbr pf	2.00	3.7		4	53⅝	53⅛	53⅛	
42⅞	28⅝	Hasting	.40a	1.1	10	9	36⅛	35⅞	36	+ ⅛
12⅝	7¾	Hlt n			18	42	9½	9¼	9⅛	+ ⅛
18½	12⅝	HlthCr s	1.52	8.9	10	35x	17⅛	16⅞	17	+ ⅛
12	7	HlthCh				128	10⅞	10⅝	10⅝	— ⅛
17⅞	11⅞	HelthM	.48	4.5	11	166	15⅝	15	15	— ⅝
29½	17½	Helco	.10	.4	15	20	27⅞	27	27⅜	+ ⅜
11⅞	7½	HeinWr	.25e	2.7	10	14	9⅝	9¼	9½	— ⅛
3⅝	1⅜	Heldor				4	3½	3½	3½	— ⅛
6⅞	1⅞	Helionl				105	1⅞	1⅞	1⅞	— ⅛
1⅝	⅝	HelmR				20	¾	½	¾	— ⅛
12⅞	2⅛	HeritEn			11	579	10¾	10⅝	10⅝	— ⅛
5¼	3⅝	HershO				153	4⅞	4⅝	4⅝	
4¼	1¼	Hindrl				54	4⅝	4⅛	4⅛	— ⅛
17¼	12⅝	Hipfron			16	14	15½	15⅛	15½	+ ⅛
3⅞	1⅞	Hofman				10	3⅝	3⅝	3⅝	
18⅝	8¼	HollyC n			5	40	17⅞	17½	17⅞	+ ⅛
31½	15¾	HmeG n				426	28	26⅜	26⅞	— 1
25⅞	20	Hmlns pf	2.95	12.3		221	24¼	23⅝	24	— ⅛
31	16⅝	Horml s	.56	1.9	15	82	30⅝	29⅞	29⅞	— ⅛
11⅞	6	HrnHar				138	8⅜	8⅛	8⅜	— ⅛
3⅛	⅞	HrnH wt				15	⅞	⅞	⅞	
22⅞	16½	HotlPty	2.00	8.9	19	44	22⅝	22⅛	22⅝	
9⅝	4⅞	HotlP wt				30	9⅛	8⅞	8⅞	— ⅛
5⅝	3	HouOT	.97e	27.7		221	3⅞	3½	3½	
28¼	8¼	HovnE s			15	82	27	25⅞	26	— ⅛
22⅞	8⅝	Howtln	.25e	1.2	11	15	20⅜	20	20	— ⅛
34⅝	19¼	HubelA s	.76	2.4	16	6	31⅜	31⅛	31⅜	+ ⅛
34¼	19¼	HubelB s	.76	2.3	17	64	33⅞	33	33	— ⅝
87½	52½	Hubbl pf	2.06	2.4		1	87½	87½	87½	— ⅛
14⅞	10⅝	HudsFd n	.03e	.2	14	294	13⅝	13	13⅝	+ ⅛
24¼	17⅝	HudGn	.40	1.6	20	5	24¼	24	24	— ⅛
8⅝	4⅞	Husky g	.36	6.0		995	6⅛	5⅞	6	— ⅛
		I								
8	3⅜	ICEE n			32	28	4¾	4⅝	4⅝	+ ⅛
80⅞	43⅞	ICH s			8	158	78⅛	76¾	77	— 1
27	14½	ICH wt				16	26½	26	26	— ½
7	⅝	ICO				6	⅝	⅝	⅝	— ⅛
4⅛	2⅛	IPM			88	11	3⅛	3⅛	3⅛	— ⅛
11⅞	9⅜	IRE n			13	7	9⅝	9⅝	9⅝	— ⅛
14¾	5⅞	IRT Cp s				72	10½	9⅞	9⅞	— ⅝
11⅝	4⅛	ISS	.12	1.2		99	10	9⅞	9⅞	— ⅛
5½	2⅛	ImpGp	.10e	1.9	16	23	5⅛	5	5⅛	+ ⅛
		Implnd				23				
39¾	29¼	ImpOil g	1.60			108	31	30⅞	30⅞	— ⅛
13⅛	5	Inflght			68	14	6⅞	6⅜	6⅝	— ⅛
29¾	15¾	Instrm s	.20	.7	21	100	30¼	29¾	29¾	— ⅛
2⅝	1¾	InstSy			10	777	2⅛	2	2	
3	2⅛	InsSy pf	.25t	8.7		17	3	3	3	— ⅛
13	8⅜	IntClyg	.60			42	11⅜	11	11	— ⅜
18	8⅛	Intmk s	.32	.7		29	17	16⅜	16⅝	— ⅜
6	2⅝	IntBkat				607	5⅞	5½	5⅞	
1⅜	⅝	IntBk wt				91	1⅜	1⅜	1⅜	
9⅝	5⅛	IntHvd			242	58	7½	7⅛	7⅛	— ⅛
13⅛	9⅝	IIP	.96e	7.5	67	5	12⅞	12¾	12⅞	— ⅛
9⅞	2⅛	IntThr n				613	3	2⅜	2⅜	— ⅛
9⅛	2⅝	IntThr pf				34	3	2⅞	3	
23½	18	Ionics s			22	35	21	20¾	20¾	— ⅛
44⅝	31⅛	IroqBrd			738	54	35⅝	33¼	33¼	— 1⅝
		J								
14⅝	11	Jaclyn	.50b	3.8	14	11	13	13	13	
8¼	5⅜	Jacobs			23	35	8⅛	8⅛	8⅛	— ⅛
4⅝	2⅝	JetAm			6	92	3	2⅞	2⅞	— ⅛
1⅛	⅝	JetA wt				31	¾	¾	¾	
11	6½	Jetron	.71t	7.5	15	46	9½	9⅜	9⅜	— ⅛
4⅝	1⅝	JohnPd				18	2⅜	2⅛	2⅛	— ⅛
10⅝	5	JohnAm	.20	4.6	15	22	6⅞	6⅝	6⅝	— ⅛
14½	5	Johnlnd			5	56	13½	13	13	
4⅝	2½	JumpJk				25	3⅝	3⅛	3⅛	— ⅛
		K								
48½	31¾	KaGs pf	4.50	9.5		10z	47½	47½	47½	— ½
5⅜	2⅝	KapokC				39	4⅜	4⅛	4⅛	
10⅝	5⅞	Kappa				560	10⅛	9⅞	10	+ ⅛
23⅞	9½	KayCp s	.24	1.0	7	82	23⅝	23	23	— ⅛
19½	8¼	KayJ s	.40	2.1	16	34	19⅝	18⅞	19⅛	— ⅜
23⅞	14⅜	Ketchm	.65t	3.4	23	4	19⅛	19	19	— ⅛
9½	2⅝	KeyCoB	.15t	2.5	10	43	6½	5⅞	6	— ⅛
8⅞	2⅝	KeyCoA	.15e	2.9	9	19	5⅜	5⅛	5⅛	— ⅛
19⅝	7⅝	KeyPh			469	2296	18⅝	18⅛	18⅛	— ⅛
6⅝	2⅝	KeyCa				856	6⅛	5⅞	5⅞	+ ⅛
1⅞	¾	KeyCa wt				454	1⅝	1½	1½	+ ⅛
5⅞	2⅝	Kidde wt				169	4⅝	4⅛	4⅛	— ⅛
8¾	3½	Kilern			6	31	7⅝	7⅛	7⅝	+ ⅛
4½	2⅝	Kinark				7	3⅛	3	3	— ⅛
3⅝	1⅝	Kirby			22	182	2⅞	2⅝	2⅝	— ⅛
8⅜	4⅝	Kit Mfg			18	10	8⅜	8⅛	8⅛	— ⅛
3	1⅞	KleerV	.03e	1.3	23	115	2⅜	2⅜	2⅜	— ⅛
20⅝	12	Knoll			13	643	15⅝	15⅛	15⅝	+ ⅜
30½	25¼	KoperC	2.32	8.6	96	320	27½	27	27	— ½
		L								
3⅞	1⅜	LSB				41	3⅛	3	3⅛	
6⅛	3⅞	LaPnt			12	12	5⅛	5⅛	5⅛	
22½	11½	LdmkSv			5	125	14⅝	12⅞	12⅞	— 1⅝
22	13⅝	LndBnc	.40	3.1	6	29	19⅞	19⅛	19⅝	+ ⅛
25⅝	15⅛	Lndmk	.40	1.6	13	587	25	24⅝	25	+ ⅛
16	8½	Laser			23	523	16⅜	16	16⅛	+ ⅛
10½	7⅝	Lauren			17	40	8⅞	8⅝	8⅞	+ ⅛
6⅝	3⅞	LazKap				12	6⅛	6	6	+ ⅛
24⅞	13	LearPP	3.00	20.9		79	14½	13⅝	14⅝	— ⅛
18⅝	4⅛	LeePh			17	312	18	16⅝	17⅛	+ 1⅛
36	26½	Lehigh	.50	1.4	11	131	36⅝	35⅜	36⅛	+ 1⅛
8⅞	4⅝	LeisurT			30	180	7⅞	7	7	— ⅛
9⅝	5¾	Levitt			14	15	8⅛	8	8	— ⅛
35	18⅝	LbtFin	.50	1.5	12	3	33	32⅞	33	+ ⅛
2½	1⅞	LifeRst				184	1⅞	1⅞	1⅞	+ ⅛
5⅛	4	Lilly un				594	4	4	4	— ⅛
14½	13⅞	LncNC n	.44e	3.1		6	14⅝	14⅛	14⅛	+ ⅛
1⅞	⅝	LncNC wt				44	1⅛	1⅛	1⅛	— ⅛
10⅞	4½	Lionel			2	348	9⅞	9⅝	9⅝	— ⅛
3⅜	⅜	Lionl wtA				65	1	1	1	+ ⅛
3¼	⅝	Lionl wtB				30	2⅛	2	2	
4⅝	2½	Litfld				17	4⅛	4	4⅛	
2⅝	1⅛	Lodge				8	1⅞	1⅞	1⅞	
33⅝	16⅞	LoriCp			14	46	24⅞	23	23	— 1⅝
29⅞	22½	LorTel n			26	6152	26⅛	25	26	— ⅛
25	11⅝	Lumex	.08	.3	35	225	23⅝	23⅛	23⅜	+ ⅛
7⅞	9⅛	Lorie			23	226	13⅞	13⅛	13½	+ ⅛
17⅞	13	Lydal			12	70	15⅞	14⅞	14⅞	— ⅝
26½	8½	LynCS s	.20	1.3	19	145	16¼	15⅛	15⅛	— ⅝
20	8⅝	LynchC	.20	1.0	49	19	19½	19⅝	19⅝	— ½
		M								
16⅝	12⅝	MCO Hd			13	39	15⅝	15⅜	15⅝	
2⅝	⅜	MCO Rs				5	1	1	1	
11	7⅞	MSA	.80e	7.4		97	10⅞	10⅝	10⅞	+ ⅛
3	⅝	MSA wt				18	2⅝	2⅝	2⅝	
12⅜	6⅝	MSI Dt				93	13¼	12⅞	13	+ ⅛
3⅞	3⅝	MSR				45	2	1⅞	2	— ⅛
14⅞	7⅛	MacGrg				77	11⅛	11¼	11¼	— ⅛
26	10¾	MacSch	.16	.6	72	101	25⅝	25⅛	25⅛	+ ⅛
1⅞	⅞	Macrod				14	⅞	⅞	⅞	— ⅛
17⅝	9½	Mag Bk			7	34	15⅞	15⅝	15⅝	— ⅛
28⅝	11⅞	MePS		1.3	4	12	27⅞	27¼	27⅜	— ⅛
15⅞	9	Malart g	.30e	3.3		5	9⅛	9⅛	9⅛	— ⅛
17½	4⅞	Mangd				107	6⅞	6⅛	6⅞	
5⅞	2⅞	MrthOf				22	5	5	5	— ⅛
25⅞	9	MarkIV			20	15	24⅛	22⅞	23¾	— ⅛
23	21½	Marm pf	2.35	10.7		1	22	22	22	+ ⅛
83	26	MartPr	.05e	.1	34	13	53⅛	53	53	— ⅛
42⅛	15⅞	Masind	.24	.9	9	229	41⅞	38	38	— 3⅛
6⅛	4⅛	Matec			20	7	5⅜	5⅛	5⅛	
17⅞	9⅞	MetRsh	.12	.9	154	139	13⅞	13¾	13⅞	
22⅛	12	MatSel			10	40	20⅛	19⅞	19⅞	— ⅛
26⅜	15⅜	Matrix s			24	398	23⅛	22¾	22⅞	+ ⅛
7⅝	3⅛	MayEng	.40	11.4		23	3⅝	3⅝	3⅝	
28⅛	15⅞	MayFlw	.80	3.2	15	91	25⅛	24⅞	25	
5⅝	2½	McCaw		3.4		5	3⅞	3⅞	3⅞	— ⅛
11⅝	4⅝	McRed			8	13	5	4⅞	4⅞	
[illegible]	[illegible]	McRae B			12	5	4⅛	4⅛	4⅛	
92⅞	56	Media	1.16	1.3	20	44	92½	91⅛	92⅛	+ 1¼
18⅝	10⅝	Media s	.16	1.0	19	100	15⅝	15⅜	15½	— ⅛
19⅝	11⅝	Mem s	.60	3.1	20	74	19⅝	19⅜	19⅜	— ⅛
15⅜	6⅛	MercSL	.30r	2.2	5	64	13⅞	13⅝	13⅞	+ ⅛
15⅜	8⅝	MetPro	.15	1.1	18	96	14⅝	13⅞	14	+ ⅛
[illegible]	[illegible]	Metex s			9	103	14⅛	13	13	— 1⅛
6⅛	3¼	MchGn			8	213	4⅛	4⅛	4⅛	— ⅛
[illegible]	[illegible]	MidAm	.20	2.0	33	43	10⅛	9½	10	+ ⅛
[illegible]	[illegible]	MinP pf	5.00	8.1		50z	61½	61½	61½	— 1
[illegible]	[illegible]	MinP pf	7.36	8.1		10z	90⅝	90⅝	90⅝	— 1⅝
[illegible]	[illegible]	MissnW	.28	2.3	23	24	12⅞	12¼	12¼	— ⅛
[illegible]	[illegible]	MichE	.24	2.2	11	721	11⅛	11	11	— ⅛
[illegible]	[illegible]	MonMg	.60c	2.4	15	24	24⅞	24½	24½	— ⅜
[illegible]	[illegible]	MoogB	.20	1.1	17	1	18⅛	18⅛	18⅛	
[illegible]	[illegible]	MoogA	.20	1.5	17	32	19⅛	18⅞	18⅞	
[illegible]	[illegible]	MMed n			14	69	20⅜	19⅝	20⅛	— ⅛
[illegible]	[illegible]	MtgRt wt				56	3⅛	3	3	
[illegible]	[illegible]	MtgGth	1.60	8.1	14	43	20	19⅝	19⅝	— ⅛
[illegible]	[illegible]	MtgPl n	1.20	11.3		257	9⅛	8½	8⅝	— ⅛
[illegible]	[illegible]	Mertrn				52	1⅜	1⅜	1⅜	
[illegible]	[illegible]	Morts	.05i			5	9⅝	9⅜	9⅜	— ⅛
[illegible]	[illegible]	MtMed			20	135	8⅛	7⅞	7⅞	
[illegible]	[illegible]	MovieL				6	6⅞	6⅞	6⅞	— ⅛
[illegible]	[illegible]	Myerin	.28b	2.1	14	10	13½	13½	13½	+ ⅛
		N								
[illegible]	[illegible]	NRM	.83	20.6		91	4	3⅞	3⅞	— ⅛
[illegible]	[illegible]	NRM pf	2.60	21.2		33	12⅝	12⅛	12⅛	+ ⅛
[illegible]	[illegible]	Nantck			15	32	12⅜	12	12⅛	+ ⅛
[illegible]	[illegible]	NtGsO	.40b	4.3	12	7	9⅜	9⅜	9⅜	
[illegible]	[illegible]	NtPatnt	.10	.5		722	19⅜	18⅞	19⅛	+ ⅜
[illegible]	[illegible]	NtMxAr			36	22	21	20⅝	20⅝	— ⅜
13	10	NProc R s	.74	5.9	16	114	12½	12⅜	12½	
[illegible]	17	NProc	1.25e	4.6	14	14	27⅜	27¼	27¼	— ⅛
[illegible]	[illegible]	NWldP s			45	195	20⅜	20⅛	20⅛	
[illegible]	[illegible]	NYTimes	.60	.9	22	204	66	64⅝	64½	— 1⅜
[illegible]	[illegible]	NewbE	.25r	6.7	10	24	4	3⅞	3⅞	— ⅛
[illegible]	[illegible]	Newcor	.32	2.7		33	12⅛	12	12	— ⅛
[illegible]	[illegible]	NewLs s			15	314	16⅛	16	16⅛	+ ⅛
[illegible]	[illegible]	NewpEl	1.50	7.5	18	5	19⅝	19⅝	19⅝	
12	5⅛	Nichln n			27	544	11	10⅝	10⅞	— ⅛
[illegible]	[illegible]	Nichols			11	410	11	10⅜	10⅜	— ⅜
[illegible]	[illegible]	Noeltcd				30	8⅛	7⅞	8	
[illegible]	[illegible]	NCdO g s				7	7⅞	7⅝	7⅝	
[illegible]	[illegible]	NIPS pf	4.25	10.0		2140z	43	41¾	42½	— ½
[illegible]	[illegible]	NuHrz			11	38	4	3⅞	3⅞	— ⅛
[illegible]	[illegible]	NuclDt			9	4	4⅛	4⅛	4⅜	+ ⅛
10⅝	5⅝	Numac				46	6⅛	6⅛	6⅛	
		O								
26¾	18⅝	OEA			16	27	24⅞	24	24⅝	+ ⅛
23⅞	15⅜	Oakwd s	.08	.4	16	90	19⅝	19	19⅝	+ ⅛
10⅞	4⅛	OdelA n				24	7⅝	7⅝	7⅝	— ⅛
38	13⅝	OhArt	.24	.7	37	4	33⅝	33⅜	33⅝	— ⅛
42	15⅛	Oilelnd	.40	1.0		19	41	40¼	40¼	— ⅛
28⅞	12⅛	Olsten s	.20	.8	28	98	25⅞	25	25⅛	+ ⅜
6⅛	3⅞	OOkiep				4	4⅛	4⅛	4⅛	
18	4	Oppenh	.05e	.4	231	183	14⅝	13⅞	13⅞	+ ⅛
11⅝	4⅞	OrioIH A	.15	1.5	13	60	10⅛	10	10⅛	
12	4⅞	OrioIH B	.20	2.0	12	31	10⅝	9⅞	9⅞	— ⅛
1⅝	[illegible]	Ormand				7	1	1	1	
36⅝	19⅝	OSulvn s	.42	1.3	22	36	33	32⅛	32½	+ ½
27	9⅛	OxfrdF	.82t	3.2	18	44	25⅞	25¼	25⅛	— ⅛
18⅝	8¼	OzarkH	.20	1.2	325	513	16⅞	16⅛	16¼	+ ⅛
		P								
8	5⅛	PLM A				247	5⅛	4⅝	4⅝	— ⅛
9	3	PLM B	.08	1.4	8	127	6⅛	5⅝	5⅝	— ⅛
17⅛	[illegible]	PGEpfA	1.50	8.8		20	17⅛	16⅞	17	
15⅞	[illegible]	PGEpfB	1.37	8.7		15	15⅝	15½	15⅝	
15⅛	[illegible]	PGEpfD	1.25	8.5		276	14⅞	14½	14⅝	+ ⅛
15⅛	[illegible]	PGEpfE	1.25	8.3		154	15⅛	15	15	+ ⅛
15⅛	[illegible]	PGEpfG	1.20	8.3		81	14⅝	14⅝	14⅝	
[illegible]	[illegible]	PGEpfF	4.34	12.9		70	34⅛	33	33⅝	— ⅛
[illegible]	[illegible]	PGEpfZ	4.06	12.7		33	32⅛	31⅞	32	+ ⅛
[illegible]	[illegible]	PGEpfY	3.20	10.7		158	30⅛	29⅞	30	+ ⅛
[illegible]	[illegible]	PGEpfW	2.57	9.3		22	27½	27⅛	27½	— ⅛
[illegible]	[illegible]	PGEpfV	2.32	9.0		30	25⅞	25⅝	25⅝	
[illegible]	[illegible]	PGEpfT	2.54	9.4		20	27¼	26⅞	27⅛	— ⅛
[illegible]	[illegible]	PGEpfS	2.62	9.5		16	27⅞	27⅝	27⅝	+ ⅛
14	9⅝	PGEpfH	1.12	8.3		7	13½	13⅜	13½	
[illegible]	[illegible]	PGEpfR	2.37	8.7		111	27⅛	26⅞	27⅛	
[illegible]	[illegible]	PGEpfP	2.05	8.4		29	24⅜	24⅛	24⅜	
[illegible]	[illegible]	PGEpfO	2.00	8.3		69	24⅛	24	24⅛	
[illegible]	[illegible]	PGEpfM	1.96	8.3		10	23⅝	23⅝	23⅝	
[illegible]	[illegible]	PGEpfK	2.04	8.2		176	24⅞	24½	24⅞	+ ⅛
[illegible]	[illegible]	PGEpfJ	2.32	9.4		13	24⅝	24½	24⅝	+ ⅛
13⅞	9⅛	PGEpfI	1.09	8.3		21	13⅛	13⅛	13⅛	
[illegible]	37	PacLt pf	4.36	8.3		5330z	53⅝	52⅝	52⅝	
54⅞	37⅛	PacLt pf	4.50	8.3		20z	54½	54½	54½	+ ⅛
[illegible]	[illegible]	PacLt pf	4.75	8.3		200z	57	57	57	— 1
94⅞	63⅛	PacLt pf	7.64	8.1		2200z	94⅝	94⅝	94⅝	+ 2⅛
[illegible]	[illegible]	PWRR n				364	11⅛	10⅞	11	— ⅛
[illegible]	[illegible]	PallCp s	.38	1.0	30	313	40⅛	39⅝	40	+ ⅛
[illegible]	[illegible]	Pantasl				30	12⅝	11⅞	12⅛	+ ⅛
[illegible]	[illegible]	ParkCh	1.00a	2.8	11	16	37	35⅝	35½	— 1⅛
[illegible]	[illegible]	PatTch				279	8⅛	8⅛	8⅛	— ⅛
[illegible]	[illegible]	PaulPt			7	65	12⅝	12⅛	12⅛	— ⅛
[illegible]	[illegible]	PayFon			57	60	4⅛	4	4	— ⅛
[illegible]	[illegible]	PeerTu	.40b	4.2	14	16	9⅝	9⅛	9⅝	+ ⅛
43	23	PenEM	.60	1.8	23	1	32⅝	32⅝	32⅝	
[illegible]	[illegible]	PenTr	1.20	3.7	10	11	32⅝	32	32⅛	+ ⅛
[illegible]	[illegible]	PE Co				85	⅞	⅞	⅞	
[illegible]	23	PenRE s	2.00	6.7	14	2	30	30	30	+ ⅛
[illegible]	[illegible]	Penril			375		7⅞	7½	7½	
[illegible]	[illegible]	Pentron			20	113	2⅜	2⅛	2⅛	— ⅛
34	[illegible]	PerinIC	.80	2.6		13	30⅝	30⅛	30⅛	— ⅛
[illegible]	[illegible]	PerIni	.48	3.4	233	13	14⅛	14	14	— ⅛
[illegible]	[illegible]	PerIni pf	1.10	8.2		1	13⅝	13⅜	13⅜	+ ⅛
[illegible]	[illegible]	PetLw				512	⅜	⅜	⅜	
[illegible]	[illegible]	PetL wt				69	⅛	⅛	⅛	
[illegible]	[illegible]	PetL pfA				12	2⅛	2⅛	2⅛	— ⅛
[illegible]	[illegible]	PetLe pf				27	2⅞	2⅞	2⅞	
[illegible]	[illegible]	PetL pfC				2	4⅛	4⅛	4⅛	+ ⅛
[illegible]	[illegible]	PhilLD	.25e	6.7	5	57	3⅞	3⅝	3¾	
[illegible]	[illegible]	PicoPd				135	3	2⅞	2⅞	— ⅛
[illegible]	[illegible]	Pier 1 wt			9	60	15⅝	15⅝	15⅝	
5	2⅞	PionrSy				91	4⅝	4	4⅛	— ⅛
6⅞	5⅛	PitWVa	.56	8.8	11	35	6⅝	6⅝	6⅝	— ⅛
19¼	10½	PitDsm				10	17⅝	17⅜	17⅜	
101	68½	Pittway	1.80	1.8	15	2	99¼	99¼	99¼	
[illegible]	6⅛	Pizzaln	.08	.9		32	8⅞	8⅞	8⅞	
19⅞	15⅛	PlcrD g	.30			260	16⅛	15⅞	16	
15½	8⅝	PlyGm s	.12	.8	20	207	14⅝	14	14⅛	
4⅛	2⅛	PlyR A				5	4	4	4	
24¼	17⅞	PneuSc	1.00	4.3	219	2	23½	23⅛	23⅛	
4⅞	2⅝	PopeEv			30	30	3⅝	3⅛	3⅛	
13⅝	8	PortSys				31	9⅞	9⅝	9⅝	
16½	12⅝	PostlPr	.20	1.3	14	553	16⅛	14	[illegible]	
7⅝	3⅞	PrairO s				5	5⅞	5⅝	5⅝	
29¼	13½	PrattL s	.72	2.5	14	8	28⅞	28⅝	28⅝	— ⅛
8⅝	6⅝	PrattRd				10	8½	8⅛	8⅛	
7⅝	6⅞	PratR pf	.33t	4.4		47	7⅛	7⅛	7⅛	— ⅛
1	¼	PremRs				20	⅜	⅜	⅜	
18⅝	10⅝	PresR A	1.08	8.2	9	2	13⅜	13⅛	13⅜	— ⅛
12⅝	9⅝	PresR B	1.08	8.8		3	12¼	12⅛	12¼	
4⅝	3	Presid			16	3	3⅛	3⅛	3⅛	— ⅛
13⅝	5⅞	PricCm				214	12⅝	12	12⅛	
11⅝	6⅝	ProfCre			32	89	8⅞	8⅝	8⅝	— ⅛
23⅝	18⅝	PropCT	1.44	7.2	14	144	22⅛	22	22	+ ⅛
30⅞	19⅞	PrvEn s	1.64	5.4	11	8	30⅜	30¼	30⅜	
48¼	35½	PSCol pf	4.25	9.5		175z	44⅝	44⅝	44⅝	— ⅛
26⅛	18⅞	Pat pfC	2.34	9.1		6	25⅞	25⅞	25⅞	
35	31⅝	Pat pfE	4.37	13.2		20	33⅛	33	33	+ ⅛
27⅞	28⅛	Pat pfD	2.34	9.0		2	25⅞	25⅞	25⅞	
6¼	2⅞	PuntaG				11	5⅝	5⅜	5⅜	— ⅛
		Q								
14⅛	7½	Queb g s	.14	2.1		94	13⅝	13⅜	13⅝	[illegible]
		R								
9⅞	5½	RAI	.33t	3.9	20	46	8⅝	8⅜	8⅜	
5⅞	3⅝	RMS El				4	4⅛	4⅛	4⅛	+ ⅛
22⅛	15	Ransbg	.72	3.7	26	40	19⅝	19⅜	19⅝	— ⅛
13⅞	10	Raven	.40	3.4	12	37	12⅝	12⅛	12⅛	
20⅝	16	RltSo n	1.42e	7.3		11x	19⅝	19⅜	19⅜	+ ⅛
3⅝	1⅛	RltSo wt				74	2⅛	2⅛	2⅛	
4⅝	2¼	Redlaw				5	3⅛	3	3	
18⅞	11⅞	RepalB	.60	3.4	15	1	17⅝	17⅝	17⅝	[illegible]
74½	36	Resrt A			78	870	74⅝	72⅝	73⅜	[illegible]
115	41½	Resrt B			118	1900z	117	113	115	[illegible]
10⅞	4½	RstAsB			13	22	10	9⅝	9⅞	
8	3⅝	RstAsA	.15e	1.8	11	32	8¼	7⅞	7⅞	[illegible]
8	5⅞	RstAs pf	.90	4.3		34	7⅞	7⅞	7⅞	
6½	3⅝	RexNor	.10e	1.9	11	19	5½	5⅜	5⅜	
14	9½	RibletP	.20	1.6	18	37	12⅝	12⅛	12⅝	
19⅞	14⅝	RioAl g	.65			1	18	18	18	
21⅛	12⅞	Rckwy s	.28	1.5	24	392	19⅞	18⅞	19⅛	— ⅛
28⅞	17⅛	Rogers	.12	.5		48	22	21⅝	22	+ ⅛
3⅞	1	RoonyP				276	1⅜	1⅜	1⅜	
7⅞	4⅛	RoyPlm	.25c			5	7⅛	7⅛	7⅛	
31	22⅛	Rudick	.56a	1.9	12	7	29⅝	29	29	[illegible]
10	6⅞	RBW			8	87	8⅛	8	8⅛	+ ⅛
29⅞	19⅝	Rykoff	.60	2.4	16	1815	26	25	25	[illegible]
9	3⅞	Rymer wt				43	7⅝	7½	7½	
		S								
7⅝	3½	SFM				1	4	4	4	
40⅞	29⅛	SJW s	1.57	4.6	11	14	34⅜	33⅝	34⅛	
4	2⅝	SMD				25	3⅜	3⅜	3⅜	
9¼	6½	Sage				33	8⅝	8⅛	8⅛	
13⅞	9⅝	StJoeG n				65	9⅞	9⅝	9⅝	+ ⅛
7¼	5	Salem			73	1	5⅛	5⅛	5⅛	
15⅝	13⅛	Samsn n	2.60	17.2		4	15⅛	15⅛	15⅛	
6⅛	⅜	SCarlo				32	⅝	½	½	
10⅝	7⅞	SDgo pf	.88	8.4		2	10½	10⅜	10⅜	
11⅞	8⅛	SDgo pf	1.00	8.5		7	11⅝	11⅝	11⅝	
100	79⅞	SDgo pf	9.84	10.0		450z	100	98½	98½	
95⅛	65	SDgo pf	7.80	8.4		50z	93	93	93	
89⅞	60	SDgo pf	7.20	8.3		50z	87	87	87	
28⅛	20⅞	SDgo pf	2.47	8.9		8	27⅝	27⅝	27⅝	+ ⅛
39⅞	32⅜	SDgo pf	4.65	13.0		23	35⅞	35⅝	35⅝	
29⅞	22⅝	SDgo pf	2.68	9.3		7	28⅞	28⅝	28⅝	
16⅛	10⅞	Sandgt s	.40	2.5	10	2	16	16	16	
16½	7	Sandy n			6	8	7⅞	7⅞	7⅞	
9	2⅞	Sanmk s			21	35	8	8	8	
10	5	Sound B	.15	1.6	16	27	9⅝	9⅝	9⅝	
8⅝	5	Sound A	.20	2.4	14	41	8⅝	8⅜	8⅜	+ ⅛
12⅞	9⅝	Sound pf	1.20	9.8		15	12⅞	12	12¼	
9⅝	3½	SaxnO n	.40	9.4		11	4⅞	4⅛	4¼	+ ⅛
40¼	11⅝	Sbarro n			39	140	39⅛	37⅝	37⅝	— 1
5	1¾	Sceptr n				1	1⅞	1⅞	1⅞	
16⅜	9⅝	Scheib s			15	23	15⅝	15	15⅛	
4⅛	1⅞	SchoolP			6	87	4⅛	4	4	
14⅜	9¼	Schwab	.48	3.6	22	2	13½	13½	13½	
7½	3⅝	SciMgt	.10	1.9		36x	5⅜	5⅜	5⅜	
20¼	11½	SciLsg			13	42	16⅝	16⅛	16⅛	
101	52½	SbdCp	.50	.5	9	3	97⅜	97½	97½	
2⅛	1⅛	Seaport				2	1⅛	1⅛	1⅛	
14⅝	9	SecCap	.20	2.1	6	47	9⅝	9⅝	9⅝	
3⅝	1½	SelsPro	1.30e	80.0		30	1⅝	1⅝	1⅝	
7⅝	3½	Selas				35	4⅞	4⅞	4⅞	
16½	5	SeligAs			14	34	12¼	11⅞	11⅞	— ⅛
3⅞	1½	Semtch				151	2	1⅞	2	+ ⅛
17½	9⅝	Srvisco	.28	1.8	33	87	16⅛	16	16	+ ⅛
22	8¼	Servo			18	71	20⅞	19⅞	20⅛	— ⅛
13⅝	8⅝	Servotr	.86t	7.3	18	48	11⅞	11⅝	11⅞	+ ⅛
12⅝	8⅛	Seton s	.09	.7	13	37	12⅝	12⅛	12⅜	+ ⅛
18⅝	10⅝	ShaerS	.70e	5.7	8	8	12⅝	12⅛	12⅛	+ ⅛
⅝	[illegible]	Sharon				46	[illegible]	[illegible]	[illegible]	
24⅝	7⅛	Shopwl s	.16l			285	28⅛	26⅝	27⅜	[illegible]
[illegible]	4⅛	SierHS n			41	60	[illegible]	[illegible]	[illegible]	
13⅛	6⅛	SierSp s			38	154	11	10⅝	10⅝	[illegible]
7⅝	4	Silco			25	5	[illegible]	[illegible]	[illegible]	
18⅞	8⅝	SikesA	.20	1.2	19	22	17⅛	17	17	[illegible]
6⅞	3½	Silvrcst				44	[illegible]	[illegible]	[illegible]	
32⅞	16⅝	SmthA	.80	2.7	6	33	30⅝	29⅝	29⅝	[illegible]
29⅞	16⅛	SmthB	.80	2.9	5	51	28	27⅝	27⅝	[illegible]
37⅞	24⅛	Smth pf	2.12	5.8		15	36⅝	36⅜	36⅜	[illegible]
10⅞	6⅛	Solitron			76	175	10	[illegible]	[illegible]	
16⅞	7	SorgPr n			16	365	16⅝	15½	16⅛	[illegible]
13⅝	8⅝	SCEd pf	1.02	7.9		244x	13	12⅞	12⅞	
14⅛	9⅝	SCEd pf	1.06	7.7		71x	13⅝	13⅝	13⅝	
14	9⅞	SCEd pf	1.08	8.4		19	13	12⅞	12⅞	
15¼	10¼	SCEd pf	1.19	8.7		63x	14	13⅝	13⅝	
19⅞	11⅝	SCEd pf	1.45	8.0		277x	18⅛	18⅛	18⅛	
49⅞	37⅝	SCEd pf	1.30	2.7		14	48⅝	48	48	[illegible]
107⅝	80⅝	SCEd pf	8.54	8.0		19	107⅛	107⅛	107⅛	
104⅝	76	SCEd pf	8.78	8.4		2	104	104	104	

(Continued on next page)



Two hours and a million miles away.

This is a picture of a playa. And a playa is something quite different from a mere beach.

For instance, any old beach can offer you sand. But the playas —the beaches of Spain— have perhaps the cleanest sand there is. It's cleaned every night.

Life on our clean sand is different, too. After a long, luxurious morning in the sun, you can have lunch at one of the tiny restaurants near the ocean, with an icy pitcher of sangria. And then —after all your hard work— take a well-earned siesta right on your deck chair, under your striped umbrella. It's quiet enough. Spaniards are soft-spoken, and radios are almost unheard of.

Another difference. In Spain, the night life doesn't quit until the sun comes up. And besides our restaurants and clubs we have some unique casinos. Try the one in the ancient Castle of Perelada. It's rather startlingly beautiful.

Nature did so much for this land. And we make it our business to cooperate with her fully.

ESPAÑA

Spain. Everything under the sun.

هكذا من الأصل

Floating-Rate Notes

April 29

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
Allied Irish 96	[illegible]	[illegible]	[illegible]	[illegible]
Allied Irish 92	[illegible]	[illegible]	[illegible]	[illegible]
Allied Irish Perp	5⅝	22-05	98.20	98.50
Atlantic Fin 93/94	[illegible]	23-05	99.70	99.80
Autopistas 95	8⅝	07-05	100.20	100.38
Bco Comm Ital 94	8⅝	06-06	100.05	100.15
Bco Di Napoli 97	[illegible]	11-08	100.05	100.15
Bco Di Roma 89/97	[illegible]	06-06	100.07	100.17
Bco Di Roma 92	[illegible]	29-05	99.73	99.52
Bco Santo Sp. 91/97	[illegible]	29-05	99.65	99.75
Bco Di Sicilia 92	[illegible]	29-05	99.40	99.52
Bangkok Bk 92 (Mthly)	[illegible]	11-05	97.50	97.82
Bca Corp 97 (Mthly)	7⅝	07-05	96.30	99.50
Bk Boston 97 (Cap)	[illegible]	12-09	100.24	100.14
Bk Boston 01	8⅝	13-05	99.97	100.01
Bk Montreal 96	7⅝	—	100.38	100.48
Bk Montreal 91	7⅝	—	100.24	100.34
Bk Nva Scotia 4/97	7⅝	05-06	99.95	99.15
Bk Nova Scotia 88/90	—	—	100.23	100.33
Bk Nova Scotia 94	8⅝	14-07	100.72	100.82
Bk Scotland Perp	3⅝	14-05	99.90	100.00
Bk Tokyo 93	—	24-10	100.05	100.15
Bk Tokyo Feb88/91	[illegible]	06-08	100.44	100.54
Bk Tokyo Dec88/91	[illegible]	12-05	100.08	100.18
Bankamerica C/S 96	7⅝	30-06	98.13	98.63
Bankers Trust 00	[illegible]	11-06	100.00	100.10
Bankers Trust 94	7⅝	23-06	100.10	100.20
Bk Central 96	7⅝	13-05	100.04	100.14
Bali 87/97	—	—	—	—
Bcii 97	8⅝	04-03	95.50	96.50
Bfcii 95	7⅝	22-07	99.70	100.00
Bbl Intl 95	8⅝	17-06	100.09	100.19
Bbl Intl 99	8⅝	14-10	100.08	100.18
Bbl Intl 93 (Mthly)	6⅝	17-05	99.37	99.47
Bbl Intl 91	—	13-12	99.97	100.07
Bq Indosuez 97 New	8⅝	23-05	99.10	99.30
Bq Indosuez 99	7⅝	24-09	100.50	100.60
Bfce Ex Wts 95	7.54	17-06	100.07	100.17
Bfce 97 (Cap)	8⅝	19-05	99.25	99.45
Bfce 99	7⅝	15-09	100.20	100.30
Bq Indosuez 97 (Cap)	8⅝	19-05	99.25	99.45
Bnp 95	8⅝	56-08	101.67	101.77
Bnp 97 (Cap)	6⅝	21-07	99.30	99.40
Bnp 88/96	8⅝	13-06	100.48	100.58
Bnp 99	8⅝	05-06	100.06	100.16
Bnp 92/97	8⅝	24-07	101.56	101.66
Bnp Jul95	8⅝	22-07	100.25	100.37
Bnp 95 (Mthly)	6⅝	17-10	99.27	99.37
Bq Paribas Perp	7⅝	11-06	100.28	100.38
Bq Worms 89/94	8⅝	06-08	100.30	100.40
Barclays Bk Perpnew	8⅝	02-07	100.15	100.25
Barclays Perpnew 2	8⅝	14-03	100.20	100.30
Barclays O/S 95	8⅝	31-07	101.00	101.10
Barclays O/S Perp	8⅝	—	100.38	100.48
Barclays O/S 04	7⅝	04-09	100.50	100.60
Barings 01	8⅝	15-07	99.20	99.40
Belgium Perp	8⅝	12-08	100.37	100.47
Belgium Dec99/04 Mth	8⅝	15-06	100.06	100.16
Belgium 00 (Mthly)	7	25-08	99.76	99.86
Belgium 92/05 (Mth)	7⅝	30-05	100.15	100.25
Belgium Jul05	8⅝	23-07	99.27	99.37
Belgium 96 (A)	8⅝	09-07	100.25	100.35
Belgium 11 (B)	8.0925	09-07	100.24	100.34
Belgium 91	8⅝	19-08	100.46	100.56
Belgium 94/04	8⅝	09-07	100.19	100.29
Belgium Oct99/04	7	14-10	100.07	100.17
Ccce 93	8⅝	13-08	100.00	100.50
Ccce 05	8⅝	15-05	100.04	100.14
Ccce 92/95	8⅝	09-06	100.11	100.21
Ccl 00	7⅝	14-05	100.00	100.10
Cibc 95/05 (Mthly)	6⅝	26-09	99.32	99.42
Cibc 2284	8⅝	24-07	100.45	100.55
Cibc 96 (Wkly)	6⅝	28-05	97.95	98.20
Carteret S+L 94	8⅝	29-05	99.85	99.95
Central Intl 97/00	8.225	12-05	99.92	100.02
Central 98/31/06	8⅝	27-05	99.58	99.68
Centrust 92/95	7⅝	02-07	100.00	100.10
Chase Man O/S 93	8⅝	31-07	100.20	100.30
Chase Man Corp 89	8	05-06	100.03	100.13
Chase Man Corp Oo	8⅝	12-05	99.89	99.99
Chase Man 97	8⅝	27-05	99.20	99.40
Chemical 96 (Wkly)	6⅝	25-05	97.75	98.00
Chemical 99	7⅝	—	99.50	99.60
Chemical Feb97	8⅝	19-05	99.62	99.72
Chemical Oct97	7⅝	09-07	99.60	99.70
Citicorp 05	71/10	28-05	99.20	99.30
Citicorp Aug96 (Wkly)	6⅝	13-05	97.62	97.87
Citicorp Sep96	7⅝	19-06	99.60	99.70
Citicorp Ptpo 96	7⅝	—	99.83	99.93
Citicorp 97	8⅝	10-07	99.20	99.30
Citicorp 98	7.075	—	98.72	98.82
Citicorp 98 May		29-08	99.62	99.72
Citicorp Ptpo 97	7⅝	—	99.83	99.93
Canadco 93	7⅝	18-06	99.78	99.88
Comerica 97	7⅝	27-06	98.85	99.00
Commerzbk Feb89	8	21-05	100.24	100.34
Commerzbk Nov89	8⅝	20-05	100.14	100.24
Commerzbk Feb93 Ex	8⅝	04-05	100.27	100.37
Comm Urb Montreal 91	7⅝	18-09	100.00	100.15
Comp Fin Clc 97 (Mth)	6⅝	12-05	99.40	99.50
Council Of Europe 93	6⅝	21-10	99.83	99.93
Ccf 94	7.977	27-08	100.38	100.48
Ccf 97 (Mthly)	6⅝	27-09	99.38	99.48
Ccf 92	7.1125	10-10	100.00	100.50
Cepme 97/92	8⅝	12-06	100.42	100.52
Cr Du Nord 97	6⅝	24-07	100.00	100.10
Cr Foncier 95	6⅝	13-06	100.00	100.10
Cr Foncier Oct97	6⅝	14-10	99.90	100.00
Cr For Export 92	8⅝	01-07	100.12	100.22
Cr Lyonnais 93/96	7	14-10	100.55	100.65
Cr Lyonnais 89/94	8⅝	09-07	100.21	100.31
Cr Lyonnais 91/95	8⅝	29-05	100.88	100.98
Cr Lyonnais 97	8⅝	27-06	100.48	100.58
Cr Lyonnais Jan92/96	8⅝	21-07	100.52	100.62
Cr Lyonnais 97 (Cap)	8⅝	07-05	99.15	99.35
Cr Lyonnais 93	8⅝	17-07	100.25	100.35
Cr Lyonnais 00	8⅝	18-07	100.45	100.55
Cr Lyonnais Jun92/96	8⅝	16-06	100.60	100.70
Cr National 88	8⅝	21-07	100.24	100.34
Cr National 00	81/20	20-08	100.53	100.63
Csfb Erpo	7⅝	19-06	99.60	99.70
Creditanstalt 94	8⅝	14-07	100.55	100.65
Creditanstalt 94	8	27-08	100.36	100.46
Cr Italiano 92	8⅝	05-06	100.10	100.20
Dai-Ichi Kangyo 96	8⅝	13-05	100.03	100.13
Denmark Oct 88/90	7⅝	15-10	100.08	100.18
Denmark 99/04	8⅝	19-08	100.82	100.92
Die Erste Oest 92/94	8⅝	29-07	99.80	100.00
Dresdner Fin 93	6⅝	21-10	101.10	101.20
Dresdner Fin 89	8	28-08	100.15	100.25
Dresdner Fin 92	8	27-08	101.01	101.11
Eldorado Nuc 89	8	28-08	100.20	100.35
Edf 89	8⅝	27-08	101.00	101.10
Edf 97 (Mthly) (Ex)	6⅝	21-09	99.34	99.44
Enel 00/05 (Mthly)	8⅝	29-05	99.90	100.00
Enel 00	8⅝	03-09	100.38	100.48
Eec 90	8⅝	08-07	100.18	100.23
Exterior Intl 91/96	8⅝	23-06	100.25	100.35
Ferrovie 95 (Mthly)	7	27-09	99.44	99.54
Ferrovie May 97	8⅝	15-05	99.70	99.80
Ferrovie 94	8	26-08	100.05	100.15
Finland 90 (Mthly)	7.24	—	99.30	99.55
Finnish Paper 90/95	8⅝	30-07	100.25	100.35
First Boston 91/94	8⅝	29-05	99.70	99.90
First Bk Syst 96	8⅝	13-05	99.20	99.35
First Bk Syst 97	8⅝	20-05	99.20	99.35
First Bk Syst 10	8⅝	27-05	99.00	99.15
First Chicago 97	8⅝	07-05	98.30	98.50
First Chicago 92	8.1625	19-05	98.40	98.65
First Chicago 94	8⅝	21-05	98.50	98.70
First Inter 95	7⅝	06-06	99.95	100.05
Ford 91	8⅝	13-05	99.70	99.80
Fortune S+L 92	6⅝	24-07	99.80	99.90
Full Int 94/96	8⅝	15-07	100.48	100.58
Genfinance 92/94	8⅝	22-07	100.30	100.40
Gzb 89	8⅝	13-05	99.95	100.15
Gzb 92	7⅝	11-06	100.00	100.50
Gzb Perp	8⅝	14-05	99.30	99.50
Gira 91	7⅝	27-06	100.50	101.00
Gt Amer'N 1St Sav 92	6⅝	17-10	99.80	99.90
Gt Western 92/95	7⅝	06-06	97.55	97.80
Grindlays 92	7⅝	30-09	100.32	100.42
Grindlays 94	8⅝	04-08	100.22	100.32
Gt Western 89/94	7⅝	24-09	99.26	99.46
Hill Samuel 96	8⅝	27-08	99.90	100.20
Hill Samuel Perp	8⅝	29-05	96.50	97.50
Hispano 91/95	7	24-10	99.50	99.75
Homestead S+L 95 Cap	8⅝	27-05	100.60	100.80
Hong Kong Perp 1	8⅝	14-08	100.25	100.35
Hong Kong Perp 2	8⅝	05-06	99.68	99.78
Hydro 82 (Mthly)	7⅝	21-07	98.95	99.05
Hydro 85 (Mthly)	7⅝	—	99.24	99.34
Iceland 95/00	8⅝	14-07	99.06	99.16
Indonesia 88/93	7⅝	09-10	99.50	100.00
Ibi Nov88	8⅝	20-05	99.98	100.25
Ireland 96/99	7⅝	17-09	100.27	100.37
Ireland 97	8⅝	29-08	100.36	100.46
Ireland 94	8⅝	10-07	100.26	100.36
Isveimer 90	8⅝	12-05	100.00	100.10
Italy 89/94	8⅝	12-05	100.00	100.05
Italy 05	7⅝	—	99.88	99.98
Italy 00	7⅝	19-06	99.60	99.70
Jp Morgan May97	8⅝	20-05	100.06	100.16
Kop Feb92	8⅝	04-08	100.00	101.00
Kb (Ibma) 11	6.0375	25-07	99.32	99.42
Kemira Oy 95	7⅝	25-09	100.30	100.40
Kleinwort Ben 96	7⅝	29-09	100.48	100.58
Kleinwort Ben Perp	8⅝	29-05	98.00	98.50
Lincoln S+L 99	8⅝	12-06	99.98	100.08
Linfin Corp 95	8⅝	14-05	99.54	99.64
Lloyds Bk Perp	8⅝	09-06	100.28	100.38
Lloyds Bank Perp New	8⅝	21-05	100.02	100.12
Lloyds 93	7⅝	—	100.23	100.33
Lloyds 92	8⅝	06-06	100.11	100.21
Lloyds 04	6⅝	20-10	100.04	100.14
Ltcb 92	8⅝	30-05	99.98	100.15
Malaysia 94/09	8⅝	10-06	96.37	96.87
Malaysia 00/15 (Mth)	6⅝	15-10	93.25	93.75
Malaysia Apr89/92	7⅝	09-10	99.25	99.65
Malaysia Dec89/92	7⅝	05-06	99.25	99.65
Malaysia 88/93	8⅝	28-08	99.45	99.65
Malaysia 00/05	7⅝	03-10	95.25	95.75
Man Han 94	8⅝	30-05	99.98	100.25
Man Han 98	7⅝	07-07	98.83	98.93
Man Han 96 (Wkly)	6⅝	18-06	97.12	97.42
Mar Mid 00	7⅝	12-06	98.35	98.55
Mar Mid 94	7⅝	09-07	100.06	100.16
Mar Mid 09	7⅝	18-06	100.00	100.10
Mar Mid 96	7⅝	19-06	99.90	100.00
Mellon Bk 96	8⅝	30-05	100.05	100.15
Midland Bk Perp	7⅝	19-06	100.10	100.20
Midland Bk Perp New	7⅝	18-09	100.30	100.40
Midland Intl 92	8⅝	09-06	100.50	100.60
Midland Intl 99	8⅝	08-09	100.28	100.38
Mitsui Fin 97 (Cap)	7⅝	28-07	99.45	99.65
Mitsui Fin 96	7⅝	04-09	100.43	100.53
Mon Grenfell 94	8⅝	14-07	100.12	100.32
Jp Morgan Dec97	7.35	19-06	100.08	100.18
Nbk Canada 95	7⅝	19-09	99.48	99.58
Nat Bk Detroit 96	7⅝	20-06	99.60	99.75
Nbk Detroit 85	7⅝	18-06	99.45	99.65
Nat West Perp (A)	8⅝	09-07	100.20	100.30
Nat West Perp (B)	8⅝	11-08	100.33	100.43
Nat West Fin 91	8⅝	21-07	100.27	100.37
Nat West Fin 05	6⅝	20-10	100.20	100.30
Nat West Perp (C)	8⅝	27-05	99.92	100.02
Nat West Fin Perp	8⅝	13-05	100.67	100.77
Neste Oy 94	8⅝	27-08	100.31	100.41
New Zealand 01	8⅝	04-08	100.29	100.39
Nz Steel Dev 92	8⅝	24-06	100.15	100.25
Nordic Int 91	8⅝	12-05	99.25	99.75
Okb 86	—	—	—	—
Olb 94	8⅝	20-05	100.05	100.15
Olb 95/99	8⅝	29-05	100.25	100.50
Offshore Mining 91	6⅝	14-10	99.99	100.09
Ontc 91/93/96	8⅝	04-06	100.15	100.25
Pirelli 91/94	7⅝	15-09	99.15	99.30
Pnc 97	7⅝	27-08	99.38	100.38
Pk Banken 88/91	7⅝	12-06	99.35	99.45
Queensland 96 (Mthly)	8⅝	19-06	99.95	100.15
Renfe 91		12-11	99.95	100.05
Rio 94	7⅝	29-09	100.28	100.38
Rep Bk Dallas 97	8	21-05	99.38	99.48
Rep Ny 09	8⅝	20-05	97.00	98.00
Rep Ny 10	7⅝	19-06	99.73	100.08
Rothschilds 2015	7	14-07	99.98	100.05
Rbc 05	8⅝	09-07	93.50	94.50
Rbs Perp	7⅝	12-05	99.95	100.05
Saitama 91/93	8⅝	11-06	100.00	100.18
Sanwa Intl Fin 94/04	8⅝	05-06	100.13	100.23
Sanwa Intl Fin 92	8⅝	29-07	100.37	100.47
Scandi Fin Apr93	8⅝	19-08	100.30	100.40
Scandi Fin Dec93	7⅝	15-10	99.75	100.50
Scotland Intl 92	8⅝	23-06	99.40	99.60
Sec Pacific 97	7⅝	25-09	100.20	100.36
Sest 90/93	6⅝	21-05	97.10	99.20
Sfe Int 89	8⅝	24-06	99.95	100.35
Sfe Int 91	8⅝	03-06	99.90	100.20
Soc Gen 93 Cap	8⅝	19-06	99.75	100.25
Soc Gen Mar94	7⅝	19-09	99.20	99.70
Soc Gen Nov94	7⅝	18-09	100.25	100.35
Soc Gen 97	8⅝	07-05	100.46	100.56
Sncb 91 Jan	7⅝	18-07	100.23	100.33
Sncb 91 Nov	6⅝	23-07	99.80	100.00
Spain 2008	8⅝	20-05	100.56	100.66
Spain 92/97	8.1125	17-06	100.09	100.19
Spain 05 (Mthly)	8⅝	27-08	100.42	100.52
Spain 99	6⅝	20-09	99.12	99.22
Sparbankernas 91	8⅝	29-05	100.03	100.13
Stand Chart 94	8.2875	23-07	99.92	100.02
Stand Chart 91	8⅝	08-07	100.25	100.35
Stand Chart 93	8⅝	28-05	100.00	100.20
Stand Chart Mismatch	8⅝	23-07	98.20	98.30
Stand Chart Perp 3	8.3375	04-06	99.80	99.90
Stand Chart Perp	8⅝	07-05	100.20	100.30
Sumitomo Tst 92/94	8⅝	13-08	100.30	100.40
Sundsvallsbanken 92	7⅝	19-09	99.63	99.88
Sweden 00	8⅝	05-06	100.30	100.41
Sweden 98/05	7⅝	10-07	100.04	100.09
Sweden 92/05 (Mthly)	6⅝	18-10	99.10	99.20
Sweden 89/99	8⅝	29-05	100.00	100.07
Tokyo Kobe 97 (Cap)	8⅝	07-05	99.30	99.40
Tokyo 92/94	8⅝	28-05	100.05	100.15
Takugin 92/94	7⅝	18-09	100.30	100.40
Takugin 97 (Cap)	8⅝	09-05	99.70	99.80
Texas Commerce 97	8⅝	27-05	98.80	98.90
Tokai Asia 94/99	8⅝	12-08	100.07	100.17
Tordom 92	8	14-08	100.52	100.62
Toyo Tst 92/99	8⅝	16-06	100.07	100.17
Ub Norway 91	8.0125	21-05	99.87	99.97
Ub Norway 96	5⅝	21-08	98.75	99.25
Utd Kingdom 90/92	7⅝	07-07	100.10	100.35
Wells Fargo Sept 97	7⅝	27-06	99.40	99.50
Wells Fargo 92	71/10	—	99.25	99.35
Wells Fargo 00	7⅝	12-08	99.80	99.90
Wells Fargo Feb 97	8⅝	12-05	99.44	99.54
Woodside Finance 97L	6⅝	28-07	99.60	99.70
Woodside Finance 97F	8⅝	28-05	99.25	99.35
World Bk Perp	7.1615	13-06	99.25	99.35
World Bk 89/94	7.43	20-05	100.00	100.10
Yokohama 91/94	7⅝	22-10	100.00	100.10
Yokohama 97 (Cap)	8⅝	19-05	99.50	99.70
Zentralsparkass 91	8⅝	13-07	100.20	100.30

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Askd
Abbey National 92/00	10⅝	15-07	99.54	99.59
Alliance+Leic Soc 93	11⅝	25-05	99.80	99.94
Anglia 97	10⅝	14-07	99.87	99.97
Anz Bkg 97	12⅝	14-05	100.45	100.55
Bk Montreal 94 (No	11⅝	27-06	100.15	100.25
Bk Nova Scotia 00(N	12.975	—	99.95	100.05
Bk Tokyo 88/90	12⅝	27-05	100.70	100.80
Bq Indosuez 91 (No	12⅝	21-05	100.15	100.25
Belgium 94 (No)	10⅝	18-07	100.25	100.35
Brad+Bing Apr98 Gbp	11⅝	03-07	100.05	100.15
Bristol + West 92	10⅝	22-07	99.85	99.95
Britannia 93	10⅝	08-07	99.84	99.94
Citicorp 97 Gbp	11.725	19-06	98.13	98.33
Citicorp 89/97 (No	12⅝	19-05	99.45	99.55
Cepme 96 (No)	11⅝	24-06	100.24	100.34
Cr Foncier 00	10⅝	09-07	100.10	100.20
Cr National 91/95(N	11⅝	18-06	100.23	100.33
Denmark 93/98 (No)	12⅝	27-05	100.58	100.68
Halifax 92	11⅝	07-07	99.74	99.79
Halifax 96	13⅝	20-05	100.00	100.05
Ii 94	10⅝	15-07	100.14	100.24
Ireland 93	13⅝	14-05	100.55	100.65
Ireland 96 (No)	12⅝	06-06	100.12	100.22
Leeds Perman. 96 Gbp	12⅝	16-06	100.00	100.10
Lloyds Euro 96	12⅝	23-05	100.00	100.10
Milk Mkt Bd 93 Gbp	12⅝	26-06	99.98	100.08
Mtg Bk Den 96/99	10⅝	14-07	100.00	100.10
Mini 10	13⅝	07-05	99.90	100.00
Nat Provincial 96	11⅝	20-06	100.00	100.06
Nationwide B.S. 95	10⅝	08-07	99.74	99.79
New Zealand 97 (No	12⅝	14-05	99.66	99.76
Prudential 95	12.35	05-06	99.78	99.88
Rbs 05 (No)	13⅝	06-05	99.15	99.25
Sncl 90/93	10⅝	24-07	100.58	100.68
Stand Chart 96 Gbp		15-08	99.80	99.90
Stand Chart Stg Perp	11⅝	18-06	97.20	97.50
Woolwich B Soc95	11⅝	19-05	99.87	99.92
Yorkshire Int 91/94	11⅝	27-06	100.00	100.10

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Askd
Cr Foncier 94 (Ecu)	10⅝	12-05	100.10	100.20
Cr Foncier 96 Ecu	7.6563	16-07	100.00	100.10
Cr National 95 (Ecu)	7⅝	15-07	99.90	100.10
Eec 93 (Ecu)	9.9063	—	99.80	99.90
Ireland 97 (Ecu)	7⅝	28-10	97.20	97.30
Italy 92	9⅝	30-06	99.95	100.05

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Askd
Austria 98	4⅝	19-08	98.75	99.25
Bnp 92 (Dm)	5	27-06	100.15	100.25
Belgium 97 (Dm)	4⅝	28-08	100.84	100.94
Commerzbk 95 (Dmk)	4⅝	23-10	98.75	98.95
Dresdner Fin 90 (Dm)	4⅝	16-05	100.02	100.12
Eec 92 (Dm)	4⅝	20-08	99.50	99.70
Ireland 97 (Dm)	4⅝	14-07	99.50	99.70
Jp Morgan 95 Cap	4⅝	27-05	99.10	99.30
Sweden 97 (Dm)	4⅝	30-05	100.42	100.52

Canadian Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
New Brunswick 89/94	—		98.62	99.42

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
Cnt 97 (Yen)	6⅝	22-10	100.07	100.17
Cr Foncie Aug97 Yen	5⅝	27-08	100.20	100.30

Source : Credit Suisse-First Boston Ltd., London

ADVERTISEMENT

Schlumberger

The undersigned announces that as from 9th May 1986 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. no. 50 of the Certificates SCHLUMBERGER LIMITED repr. 5 shs. of common stock of US$0.01 par value, will be payable with Dfls. 3,70 net per Certificate repr. 5 shs. and with Dfls. 74,- per Certificate repr. 100 shs. (div. per rec. date 03.17.1986: US$ .30 per share) The dividend distribution is not subject to tax-withholding at source.

PARIBAS ADMINISTRATIEKANTOOR B.V. (formely ADMINISTRATIEKANTOOR VAN BANQUE DE PARIS ET DES PAYS-BAS)

Amsterdam, 24th April 1986

Wells Fargo Purchase Of Crocker Approved

The Associated Press

WASHINGTON — The Federal Reserve Board announced approval Tuesday for Wells Fargo & Co. to buy Crocker National Corp., an acquisition that would make Wells Fargo the 10th largest U.S. bank holding company.

Britain's Midland Bank PLC announced on Feb. 7 that it had agreed to sell its 100-percent interest in Crocker to Wells Fargo in a transaction valued at $1.07 billion. Both Wells Fargo and Crocker have their headquarters in San Francisco. The merger creates a bank that will control 16.8 percent of California's bank deposits.

rice to Sell
to Westray

Associated Press

IGO — Beatrice Cos. day that it has reached ent in principle to sell Rent-A-Car System Fenny Capital Corp.

are being withheld, rice, the largest U.S. d consumer-products Plans to sell Avis, an onal car rental and eration based in Gar- New York, were an- last fall, along with the to sell Dunkin and knitwear groups, Be- d.

Loses Bid
ntrol Kaiser

Associated Press

ND, California — An oup led by Joseph A. Oklahoma businessman, last a bid to oust the ebt-ridden Kaiser Alu- Chemical Corp. at the annual meeting and d with a $1.24-billion chairman and chief ex- cer, Cornell C. Maier, nofficial shareholders' erwhelming defeat" for The voting total was and the official count available until May 13. the opposition." Mr.

U.S. Steel Reports $249-Million Loss

Compiled by Our Staff From Dispatches

PITTSBURGH — U.S. Steel Corp., the largest U.S. steel producer, reported Tuesday a loss of $249 million, or $1.06 a share in the first quarter, after posting a profit of $185 million, or 63 cents, in the like period a year earlier.

The company said that steel prices and lower oil and gas prices at its Marathon Oil Co. and Texas Oil & Gas Corp. units resulted in an operating loss of $44 million in the first quarter compared with operating income of $455 million a year earlier.

It said revenue fell to $4.7 billion from $5 billion a year earlier. Interest charges in the quarter were $216 million.

Operating results were also hurt by a noncash charge of $351 million in the quarter to establish a reserve to reflect the reduction in value of crude oil and refined products inventories, U.S. Steel said.

The company's oil and gas segment had an operating loss of $133 million before foreign income taxes, compared with operating income of $413 million a year earlier. Sales dropped to $2.6 billion from $2.9 billion.

Capital and exploration expenditures in the segment will be reduced about 35 percent from last year's level, U.S. Steel said.

Also on Tuesday, Bethlehem Steel Corp. said in Pittsburgh that its first quarter loss widened to $91.8 million from $62.1 million a year earlier.

The chairman, Donald H. Trautlein, who was succeeded as chief executive earlier this year by the former president, Walter F Williams, also announced his retirement as chairman effective May 31. Mr. Trautlein will remain a member of the board.

The latest quarterly loss raises to $2.03 billion the deficits reported by the third-largest U.S. steelmaker in the last 17 quarters.

The loss per share in the quarter was $1.87, against $1.45 a year earlier. Sales were down to $1.17 billion from $1.21 billion

Mr. Williams, reporting to the annual meeting in Wilmington, Delaware, said Bethlehem expected another loss in the second quarter, but less than in the first quarter.

Crédit National Cuts Prime Rate

Reuters

PARIS — Crédit National, France's public-sector, long-term financing institution, said Tuesday that it would cut its prime rate to 9.75 percent from 11 percent, effective Wednesday.

The prime rate, introduced in January, was last cut to 11 percent from 12 percent on March 6.

Crédit National said it had decided to cut its prime rate after a decline in French money-market rates.

THE EUROMARKETS

Record DM Calendar Raises Criticism of Registration System

By Christopher Pizzey
Reuters

LONDON — The Deutsche-mark-denominated Eurobond market was hit Tuesday by news that a record 18 735 billion DM in bonds had been registered for launch in May, dealers said.

Elsewhere in the market, prices finished slightly firmer after a relatively subdued day's trading.

Dealers added that there was now criticism about the system under which banks register issues with the Bundesbank, because many of the issues are never in fact launched. Of April's registered calendar of 9.09 billion DM, only 5.05 billion DM of bonds have been issued so far.

The Bundesbank said the new calendar comprises 63 straight issues for 16.675 billion DM; six equity-linked issues for 810 million DM; one floating-rate-note issue for 500 million DM, and two zero-coupon issues totaling 750 million DM.

Syndicate managers in Frankfurt said that some foreign borrowers were artificially inflating the calendar by registering an issue on several dates with different lead managers.

Dealers in London agreed that there was no way that the market could withstand the amount of issues planned in the calendar. "Since the total volume is obviously false, it makes a mockery of the entire system," a trader said.

The head of trading at one house agreed, and added, "I hope this prods the Bundesbank into doing something about the present system of registering deals."

In Tuesday's secondary market, the dollar-straight sector prices generally finished ⅛ or ¼ point firmer, with sentiment underpinned by the firmer undertone on the New York markets, dealers said. But they added that there was very little buying interest and that the market was still concerned that further price falls could occur.

By the end of normal trading, only one new dollar straight had emerged, a $100-million bond issue for Farm Credit Corp. of Canada that pays 7⅜ percent over 10 years and was priced at 101½.

It was lead-managed by Morgan Guaranty Ltd.

CURRENCY MARKETS

Dollar Stable, Stronger In Wake of Intervention

Compiled by Our Staff From Dispatches

NEW YORK — The dollar stabilized Tuesday and turned higher in the wake of intervention by West Germany's central bank and a general reluctance to take positions ahead of the economic summit meeting in Tokyo next week.

Dealers said the dollar was expected to remain more or less unchanged for the rest of the week pending some signal on future currency policy from the summit meeting. The dollar has plummeted more than 20 pfennigs since the beginning of April, and dealers said the meeting would be an opportunity to clarify present policies.

In New York, the dollar rose to 2.1770 Deutsche marks at the close from 2.1645 there on Monday; to 168.05 yen from 167.35; to 1.8230 Swiss francs from 1.8070, and to 6.9370 French francs from 6.9000.

In earlier trading in London, the dollar closed at 2.1757 DM, up from 2.1640 there on Monday. The U.S. currency also rose to 167.80 yen from 167.05 and to 6.9250 French francs from 6.8999.

Dealers said that markets are now caught in a squeeze between U.S. officials, who appear to want to see the dollar still lower, and Japan and West Germany, who have indicated that they wish to see the currency stabilize at current levels or strengthen.

"Whereas it was relatively easy last September for the authorities to agree on a controlled drop in the value of the dollar, it is much harder to reach a consensus on the point at which it should be stabilized," a London dealer observed.

London Dollar Rates

Closing	Tue.	Mon.
Deutsche mark	2.1757	2.1640
Pound sterling	1.5520	1.5540
Japanese yen	167.80	167.05
Swiss franc	1.8185	1.8095
French franc	6.9250	6.8999

Source: Reuters

Dealers said one factor that might influence trading this week is the scheduled release Wednesday of U.S. trade figures for March, which are expected to show a slightly lower deficit than in recent months. A sharply lower deficit could act to buoy the dollar, they said.

In other European markets Tuesday, the dollar was fixed at midafternoon in Frankfurt at 2.1924 DM, up from 2.1713 at the Monday fixing, and at 6.9250 French francs in Paris, virtually unchanged from 6.9230.

The British pound, meanwhile, slipped in quiet trading to $1.5520 in London from $1.5540 there on Monday, but rose to 3.3753 DM from 3.36293. It closed later in New York at $1.5450, down more than 1 cent from $1.5580 there on Monday. *(Reuters, IHT).*

Bundesbank Has No DM Target, Director Says

International Herald Tribune

FRANKFURT — The Bundesbank's intervention in support of the dollar Monday was aimed at restoring "orderly market conditions" and does not signal an attempt to keep the dollar from dropping below 2.2 Deutsche marks or any other target, Klaus Köhler, a Bundesbank director, said in an interview Tuesday.

The West German central bank is believed to have bought up to $200 million on foreign-exchange markets Monday after the U.S. currency had plunged five pfennigs in the early morning session, to a five-year low of 2.15 DM. Mr. Köhler said the Bundesbank was concerned about the sudden swing and moved to restore some stability.

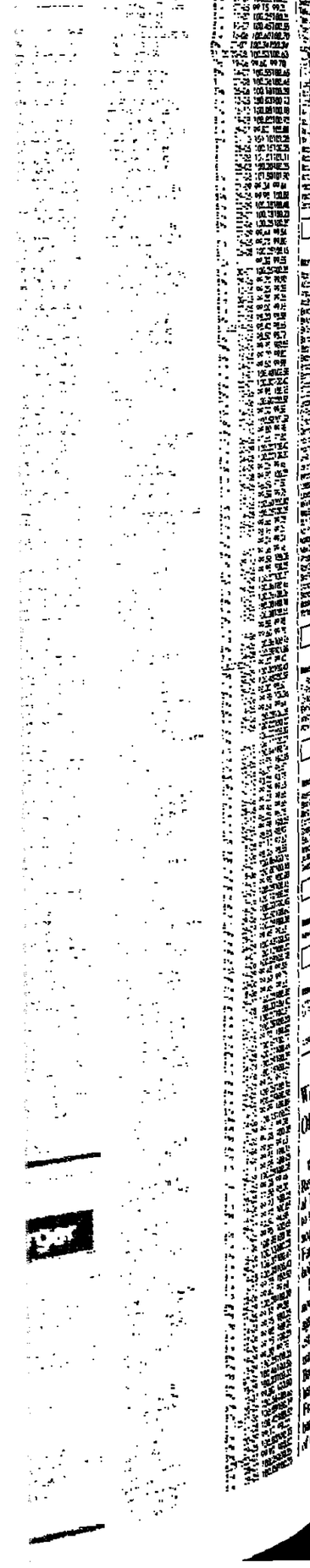
"We are convinced that a central bank acting alone cannot achieve a desired exchange rate target," Mr. Köhler said. "While I'm not in a position to explain the Bank of Japan's intervention policy, I can say from the Bundesbank's side that we have no illusions about being able to stop a market trend on our own."

U.S. officials have indicated that they would like to see the dollar fall further.

Tuesday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.
Via The Associated Press

ing-Rate Notes



Tuesday's AMEX Closing

include the nationwide prices as the closing on Wall Street or reflect late trades elsewhere.

(Continued)

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
f — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xds — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

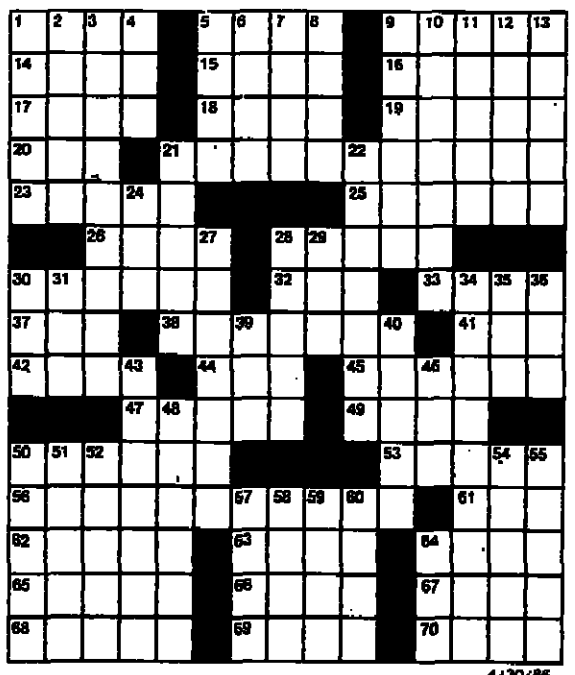
AMEX Highs-Lows

NEW HIGHS 35

AMC Ent s	ATT Fd	AmFnyt A	AmMaize A
AmMaize B	Audiosnd n	CambSn	CentNH
Credmer	Handyman n	Hasbro	Horton s
KeyshnCom	Lowrimd	LeaseKop	LehmanPr
Lumex	MSI DataCp	OSullivan s	PGE 22PrR
PeoriPr	Reorlmy B	RestAssA	Seton s
Shawmut s	SonyPrint n	SCE Shell	TelMid 2Sdr
TelMid 7Pdr	TriMNet	UnicornAmer	Unicorn pf8
UnitR n	Vyquest	WstDigital	

NEW LOWS 4

ChiefDev s	German 25in	Dixicon Inc	LillyEli wt
PLM Co A	UnivResrch		



4/30/86

ACROSS

1 Bandage material
5 Twist
9 Unit of capacitance
14 Redolence
15 Radial, for one
16 Abscond
17 Exclusive
18 Operatic solo
19 Fla. seaport
20 —— -Magnon man
21 British-game equipment
23 Gods of the Norse
25 "—— of the Apes," 1968 film
26 Filament
28 Introduction
30 Russian peninsula
32 Resinous substance
33 King spared by Saul
37 Tune
38 —— of hand
41 Old Danish money
42 Cotton fabric
44 Actor Chaney
45 Small bandlike sleeve
47 Like an April day
49 Part of a major's insignia
50 Store fodder
53 Cartographer's work
56 Milieu for Becker
61 Marsh elder
62 Identical
63 In addition
64 Giant panda in the Moscow Zoo
65 Pertaining to Swiss mountains
66 —— Cong
67 Parody
68 Wens
69 "God's Little ——": Caldwell
70 —— Royale

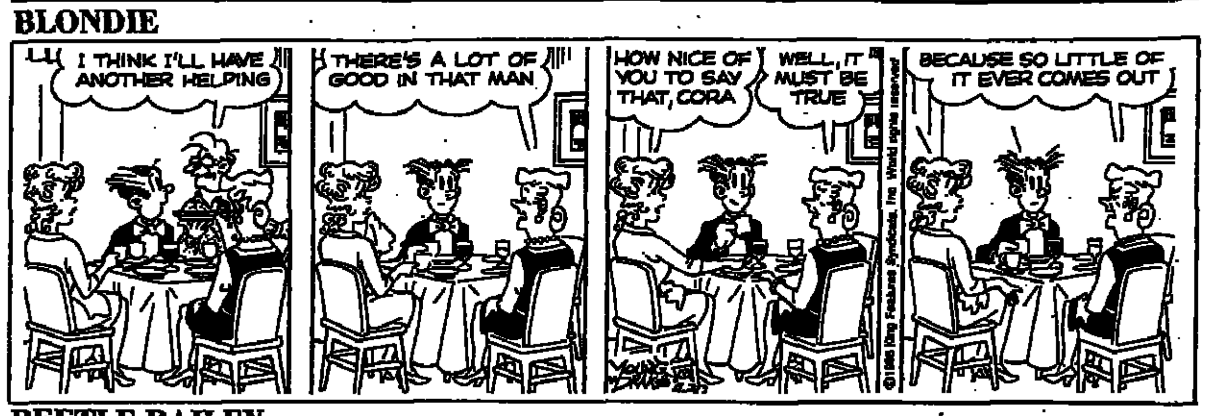
DOWN

1 Puccini heroine
2 Venerate
3 Sportswear
4 Before, to Byron
5 Deneb or Sirius
6 —— Te Kanawa, noted soprano
7 Greenland's colonizer
8 Debilitated
9 Condition
10 The Crimson Tide
11 Kind of alphabet or candle
12 Sweeting, e.g.
13 Distributed playing cards
21 Weeps
22 Of a time period
24 "—— Woman," Reddy hit
27 Mass meetings
28 Roman writer-statesman
29 Remnant
30 Taxi
31 Creek
34 Setting for Peete
35 Unit of surface measurement
36 Narrow ship channel
39 Long time
40 Entertain
43 Gewgaw
46 Entangle
48 Science fiction characters
50 Blaubok
51 "Let not poor —— starve": Charles II
52 Cuts
54 Benefit
55 "A votre ——!"
57 Hollows
58 Chemical suffix
59 Employer
60 Kyle of football fame
64 "—— live and breathe!"

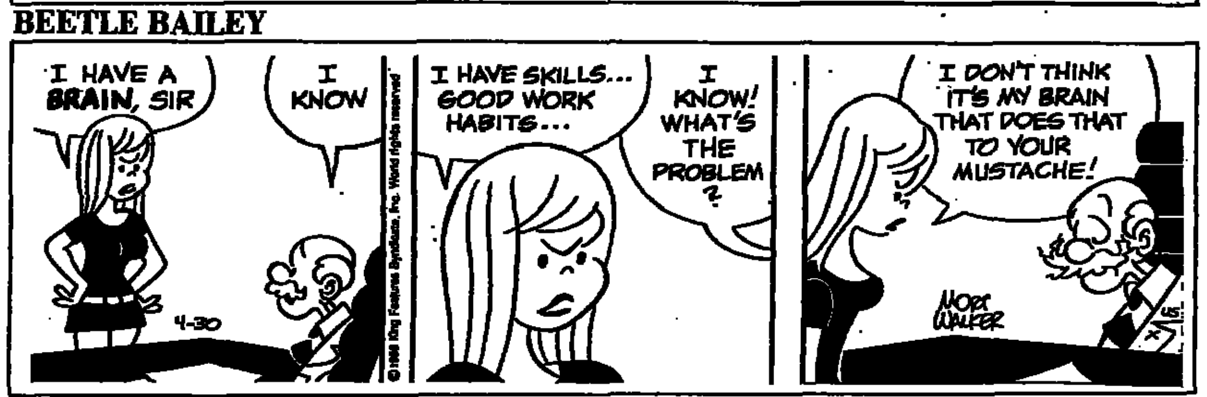
© New York Times, edited by Eugene Maleska.

PEANUTS

BLONDIE



BEETLE BAILEY



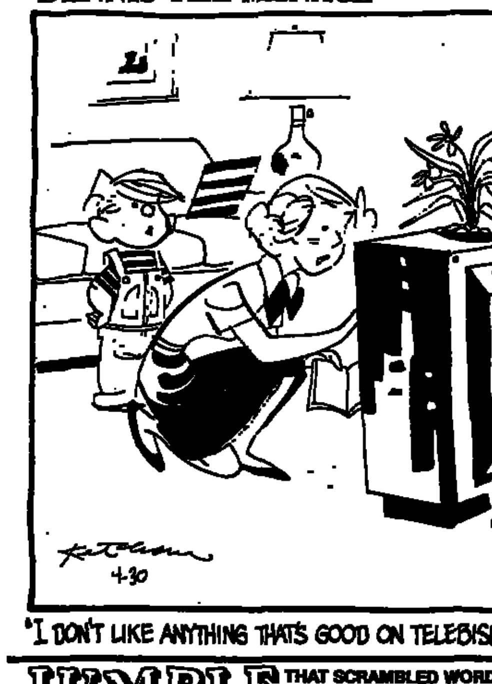
ANDY CAPP

WIZARD of ID

REX MORGAN

GARFIELD

DENNIS THE MENACE



"I DON'T LIKE ANYTHING THAT'S GOOD ON TELEBISHION."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

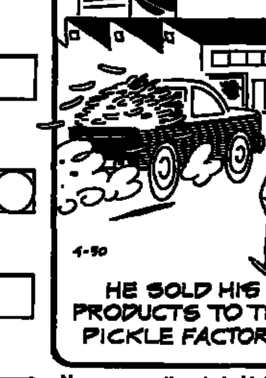
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

KLABY

MOFUR

CROITE

TAMLED



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: THE ○○○○○○○ IN THE "○○○○"

(Answers tomorrow)

Yesterday's Jumbles: EMBER GUESS AGHAST PEPSIN
Answer: What kind of shoes was he wearing when he tackled that flooded basement?—PUMPS

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	20	68	11	52	fr
Amsterdam	13	55	3	38	cl
Athens	24	75	16	61	fr
Barcelona	17	63	10	50	cl
Belgrade	18	64	14	57	r
Berlin	20	68	8	46	cl
Brussels	13	55	7	45	o
Bucharest	23	73	10	50	cl
Budapest	26	79	14	57	cl
Copenhagen	11	52	6	43	cl
Costa Del Sol	23	73	13	55	fr
Dublin	10	50	4	39	sh
Edinburgh	11	52	2	36	sh
Florence	17	63	7	45	cl
Frankfurt	21	70	11	52	cl
Geneva	10	50	8	46	r
Helsinki	—	—	—	—	na
Istanbul	24	75	13	55	fr
Las Palmas	21	70	16	61	cl
Lisbon	19	66	10	50	fr
London	14	57	3	38	cl
Madrid	17	63	2	36	fr
Milan	18	64	10	50	cl
Moscow	16	61	9	48	st
Munich	16	61	9	48	o
Nice	16	61	9	48	cl
Oslo	9	48	5	41	o
Paris	16	61	8	46	cl
Prague	22	72	10	50	fr
Reykjavik	8	46	3	38	cl
Rome	17	63	6	43	cl
Stockholm	12	54	5	41	o
Strasbourg	16	61	11	52	o
Venice	19	66	12	54	o
Vienna	24	75	14	57	cl
Warsaw	26	79	10	50	fr
Zurich	10	50	8	46	r
MIDDLE EAST					
Ankara	26	79	3	38	cl
Beirut	—	—	—	—	na
Damascus	24	75	5	41	fr
Jerusalem	27	81	12	54	cl
Tel Aviv	29	84	13	55	fr
OCEANIA					
Auckland	19	66	16	61	cl
Sydney	19	66	13	55	sh

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	30	86	24	75	st
Beijing	26	79	10	50	o
Hong Kong	27	81	23	73	cl
Manila	36	97	24	75	fr
New Delhi	35	95	20	68	fr
Seoul	24	75	10	50	fr
Shanghai	18	64	14	57	o
Singapore	32	90	24	75	o
Taipei	26	79	19	66	cl
Tokyo	19	66	10	50	cl
AFRICA					
Algiers	19	66	5	41	cl
Cairo	36	97	24	75	fr
Cape Town	22	72	14	57	o
Casablanca	18	64	10	50	o
Harare	23	73	13	55	cl
Lagos	31	88	26	79	st
Nairobi	24	75	15	59	o
Tunis	20	68	10	50	o
LATIN AMERICA					
Buenos Aires	24	75	10	50	fr
Caracas	30	86	19	66	cl
Lima	24	75	16	61	fr
Mexico City	25	77	10	50	pc
Rio de Janeiro	28	82	20	68	cl
NORTH AMERICA					
Anchorage	11	52	0	32	fr
Atlanta	28	82	13	55	fr
Boston	14	57	9	48	pc
Chicago	21	70	6	43	pc
Denver	25	77	6	43	pc
Detroit	19	66	9	48	cl
Honolulu	30	86	22	72	fr
Houston	29	84	20	68	pc
Los Angeles	26	79	16	61	fr
Miami	30	86	17	63	fr
Minneapolis	19	66	2	36	pc
Montreal	23	73	8	46	cl
Nassau	26	79	15	59	fr
New York	25	77	13	55	fr
San Francisco	18	64	11	52	fr
Seattle	11	52	3	38	r
Toronto	21	70	8	46	fr
Washington	25	77	13	55	pc

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

WEDNESDAY'S FORECAST — CHANNEL: Smooth. FRANKFURT: Fair. Temp. 20—7 (68—45). LONDON: Cloudy. Temp. 15—6 (59—43). MADRID: Fair. Temp. 20—3 (68—38). NEW YORK: Fair. Temp. 22—13 (72—55). PARIS: Fair. Temp. 17—8 (63—46). ROME: Overcast. Temp. 16—8 (61—46). TEL AVIV: NA. ZURICH: Cloudy. Temp. 11—7 (52—45). BANGKOK: Thunderstorms. Temp. 35—29 (95—84). HONG KONG: Fair. Temp. 26—22 (79—72). MANILA: Fair. Temp. 30—24 (86—75). SEOUL: Foggy. Temp. 23—10 (73—50). SINGAPORE: Thunderstorms. Temp. 32—26 (90—79). TOKYO: Fair. Temp. 16—10 (61—50).

BOOKS

DEATH OF THE SOUL: From Descartes to the Computer

By William Barrett. 173 pages. $16.95. Anchor Press/Doubleday Publishing Co., 245 Park Avenue, New York, N. Y. 10167.

Reviewed by Christopher Lehmann-Haupt

WILLIAM BARRETT'S "Death of the Soul" is a defense of the uniqueness of the human spirit — an attempt to counteract what the author sees as Western culture's reductive attitude toward the "spiritual status of the human person." It seems difficult to fault such an undertaking.

There are, moreover, several reasons to applaud the author's accomplishment. Barrett was one of the first to introduce the subject of existentialism to the United States, he was for years the chairman of the philosophy department at New York University and now teaches the subject at Pace University in New York, and he is the author of three outstanding books — "Irrational Man," "The Illusion of Technique" and "The Truants."

He writes about philosophy so lucidly that moving from his prose to a quoted passage of Immanuel Kant's is like driving off a highway into a mud flat. He puts a reader almost entirely at ease as he traces the history of philosophy from Descartes to the movement of "analytic philosophy" founded by Bertrand Russell and G. E. Moore. He refreshes us with the sense he gives us that the history of modern philosophy is not a closed system.

Yet, for all its virtues, "Death of the Soul" leaves one uneasy. For one thing, Barrett never makes clear just why he wants to defend the human soul. The virtue of doing so may be self-evident, but one can still imagine any number of explanations, ranging from religious to practical. Barrett never really declares himself, yet it is hard to shake the feeling that he has some ulterior purpose and that it has to do with his unarticulated religious faith.

More disturbing is the single example of literary analysis Barrett undertakes. In a discussion of the movement known as deconstructionism and its call for the dispersion of the "individual aesthetic voice" into a "vast, free-floating matrix of signs," he offers by way of example Robert Frost's "Stopping by Woods on a Snowy Evening," which "is about what its title indicates: The poet stops by a wood to watch the snow falling."

"But hold a moment," he continues, "we must not assume so easily that the references of language are so clear and easy to spot." F[illegible] deconstructionist, "the poem 'means' whatev[illegible] symbolic links we can forge between it and the total network of human language." With de[illegible] constructionism, "in short, we are in a world of total relativism, where anything goes."

Is Barrett saying here that we can only take the poem literally — that Frost's woods, which are "lovely, dark and deep," do not evoke death, sex, the narcotic and obsessive, or any of a dozen other overtones? One can conceive that for a religious sensibility the experience of the snowy woods might be satisfying as a manifestation of God's glory, but for anyone who fails to perceive the divinity of nature, the idea of reading Frost's work as a landsc[illegible] poem must be depressing, to say the least.

Christopher Lehmann-Haupt is on the staff of The New York Times.

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	THE BOURNE SUPREMACY, by Robert Ludlum	1	8
2	I'LL TAKE MANHATTAN, by Judith Krantz		1
3	A PERFECT SPY, by John le Carré		1
4	BREAK IN, by Dick Francis	2	6
5	LAKE WOBEGON DAYS, by Garrison Keillor	4	35
6	THE MAMMOTH HUNTERS, by Jean M. Auel	3	23
7	LIE DOWN WITH LIONS, by Ken Follett	6	13
8	HOME FRONT, by Patti Davis with Maureen Strange Foster	7	5
9	SEASONS OF THE HEART, by Cynthia Freeman	5	5
10	THE HANDMAID'S TALE, by Margaret Atwood	8	9
11	HIGH JINX, by William F. Buckley, Jr.	10	3
12	JOANNA'S HUSBAND AND DAVID'S WIFE, by Elizabeth Forsythe Hailey	11	6
13	NERILKA'S STORY, by Anne McCaffrey	9	4
14	TEXAS, by James A. Michener	13	29
15	CYCLOPS, by Clive Cussler	[illegible]	[illegible]

NONFICTION

This Week		Last Week	Weeks on List
1	YOU'RE ONLY OLD ONCE, by Dr. Seuss	1	7
2	BUS 9 TO PARADISE, by Leo Buscaglia	2	11
3	THE MAN WHO MISTOOK HIS WIFE FOR A HAT, by Oliver Sacks	3	4
4	THE GREAT GETTY, by Robert Lenzner	5	8
5	WHEN ALL YOU'VE EVER WANTED ISN'T ENOUGH, by Harold S. Kushner	11	2
6	BLESSINGS IN DISGUISE, by Alec Guinness	4	5
7	IACOCCA: An Autobiography, by Lee Iacocca with William Novak	6	78
8	ADRIFT, by Steven Callahan	9	9
9	WISEGUY, by Nicholas Pileggi	8	11
10	YEAGER: An Autobiography, by Chuck Yeager and Leo Janos	7	42
11	ARCTIC DREAMS, by Barry Lopez	10	4
12	GREED AND GLORY ON WALL STREET, by Ken Auletta	15	11
13	A LIGHT IN THE ATTIC, by Shel Silverstein	12	164
14	ON THE ROAD WITH CHARLES KURALT, by Charles Kuralt	[illegible]	[illegible]
15	A PASSION FOR EXCELLENCE, by Tom Peters and Nancy Austin		40

ADVICE, HOW-TO AND MISCELLANEOUS

This Week		Last Week	Weeks on List
1	FIT FOR LIFE, by Harvey Diamond and Marilyn Diamond	1	36
2	CALLANETICS, by Callan Pinckney with Sallie Batson	2	22
3	WOMEN WHO LOVE TOO MUCH, by Robin Norwood	3	30
4	THE RICE DIET REPORT, by Judy Moscovitz	4	4
5	THE BE (HAPPY) ATTITUDES, by Robert Schuller	5	26

Solution to Previous Puzzle

A	M	P	■	■	S	P	R	E	E	■	I	P	S	O
B	E	E	F	■	T	I	A	R	A	■	G	L	A	D
E	S	T	A	■	A	L	T	O	S	■	L	U	T	E
T	H	E	T	H	R	E	E	S	T	O	O	G	E	S
■	■	■	H	O	T	■	■	■	W	H	O	■	■	■
B	E	G	E	T	■	S	C	R	A	M	■	B	E	T
I	N	U	R	E	■	T	O	U	R	■	R	A	G	E
S	T	I	L	L	E	R	A	N	D	M	E	A	R	A
O	R	L	Y	■	D	U	S	T	■	I	L	L	E	R
N	E	T	■	P	U	T	T	S	■	C	I	S	T	S
■	■	■	S	A	C	■	■	■	B	A	A	■	■	■
O	L	S	E	N	A	N	D	J	O	H	N	S	O	N
D	A	L	I	■	B	O	R	O	N	■	C	A	V	E
O	M	A	N	■	L	E	A	S	E	■	E	W	E	R
R	E	T	E	■	E	L	M	E	R	■	■	S	R	O

4/30/86

BRIDGE

By Alan Truscott

SHOWING the West and North hands, the author of a book on bridge once posed a difficult defensive problem to readers on the diagramed deal.

After a spade lead wins with dummy's nine, South leads a heart to the jack. To defeat the contract West must refuse to win, sacrificing a heart trick but preventing South from using dummy's diamonds.

Bidding styles have changed considerably since the book was written, in 1948. Today South would not be likely to open one heart, partly because of the trend toward five-card majors and partly because a two no-trump bid would be likely.

It is true that West is unlikely to lose by refusing to take his heart queen. He would regret the play if South held six hearts and a singleton diamond ace, but such a hand is improbable in the light of South's bidding and play.

NORTH
♠ Q 9
♥ 10 8 4
♦ Q J 7 5 3 2
♣ 5 4

WEST
♠ A J 6 4 2
♥ Q 9 2
♦ 8 6
♣ A Q 3

EAST
♠ 7 5 3
♥ 7 5 3
♦ 10 9 4
♣ J 10 9 6

SOUTH (D)
♠ K 10 8
♥ A K J 6
♦ A K
♣ K 8 7 2

Neither side was vulnerable. The bidding:

South	West	North	East
1 ♥	1 ♠	Pass	Pass
Dbl.	Pass	3 ♦	Pass
3 N.T.	Pass	Pass	Pass

West led the spade four.

World Stock Markets

Via Agence France-Presse April 29

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	576	577
ACF Holding	294	295
Aegon	106.30	106.80
Akzo	163.70	164
Ahold	75	75.50
Amev	81	82
A'Dam Rubber	12.30	12.25
Amro Bank	100.40	102
BVG	234	234
Buehrmann T	140.50	161.30
Caland Hldg	18	18.10
Elsevier-NDU	185	182.50
Fokker	93	91
Gist Brocades	263	265.50
Heineken	163.20	162.50
Hoogovens	109.50	106.20
KLM	49.60	49.30
Naarden	49	50
Nat Neder	81.40	80.30
Nedlloyd	168.50	170
NMB	192.50	193
Oce Vander G	452	450
Pakhoed	62.50	62.20
Philips	61	60.50
Robeco	92.70	92.50
Rodamco	138	137.30
Rolinco	84.20	84.40
Rorento	50.50	50.10
Royal Dutch	190.30	190.30
Unilever	432	427
Van Ommeren	33	32.30
VMF Stork	288	288
VNU	298.50	299

ANP-CBS Gen'l Index : 267.80
Previous : 267.30

Brussels

	Close	Prev.
Arbed	3500	3550
Bekaert	13200	12975
Cockerill	153	155
Cobepa	4410	4500
EBES	4800	4790
GB-Inno-BM	7250	7330
GBL	3230	3220
Gevaert	6300	6350
Hoboken	7500	7670
Intercom	3765	3765
Kredietbank	15475	15975
Petrofina	7320	7320
Soc Generale	3070	3050
Sofina	10275	10325
Solvay	8580	8530
Traction Elec	5630	5430
UCB	6920	6950
Unerg	2845	2890
Vieille Montagne	6000	6080

Current Stock Index : 3594.77
Previous : 3614.10

Frankfurt

	Close	Prev.
AEG	349	339
Allianz Vers	2750	2655
Altana	427	421
BASF	309.50	302
Bayer	311.50	304.50
Bay. Hypo bank	677	653
Bay Vereinsbank	625	609
BBC	326.50	318.80
BHF-Bank	564	558
BMW	567	555
Commerzbank	353.30	341
Conti Gummi	244	234
Daimler-Benz	1499	1447
Degussa	500	480
Deutsche Babcock	219	214
Deutsche Bank	867.50	851.50
Dresdner Bank	469.50	440.50
GHH	253	228
Harpener	417	409.50
Hochtief	950	919
Hoechst	306	298.50
Hoesch	192.50	186
Horten	208	197
Hussel	528	501
IWKA	312	309
Kali + Salz	266	260
Karstadt	356	345.50
Kaufhof	470	456
Kloeckner H-D	285	275
Kloeckner Werke	99.90	98
Krupp Stahl	192	189
Linde	755	750
Lufthansa	255	257
MAN	219	200
Mannesmann	243.50	239
Muench Rueck	3600	3605
Nixdorf	624	613
PKI	835.50	839.80
Porsche	1117	1050
Preussag	228	226.50
PWA	237.50	222.50
RWE	269	262.30
Rheinmetall	437	435
Schering	567	550
SEL	361	348
Siemens	677	649.50
Thyssen	175.50	169.20
Veba	339	322.80
Volkswagenwerk	632.10	611
Wella	638.50	635

Commerzbank Index : 2175.70
Previous : 2134.70

Hong Kong

	Close	Prev.
Bk East Asia	20.30	20.40
Cheung Kong	21.40	21.50
China Light	17.10	17.20
Green Island	7.70	7.70
Hang Seng Bank	40	40
Henderson	2.075	2.10
China Gas	14.40	14.20
HK Electric	9	9.05
HK Realty A	11.10	11.10
HK Hotels	35.50	35.25
HK Land	6.25	6.25
HK Shang Bank	7.10	7.30
HK Telephone	11.10	11.30
HK Yaumatei	3.375	3.45
HK Wharf	7.10	7.20
Hutch Whampoa	30.75	31.30
Hysan	0.68	0.69
Jardine	13.90	13.70
Jardine Sec	13.60	13.80
Kowloon Motor	11.30	11.50
Miramar Hotel	3.55	3.75
New World	6.30	6.20
SHK Props	12.40	12.30
Stelux	1.56	1.54
Swire Pacific A	13.10	13.50
Tai Cheung	1.91	1.94
Wing On Co	1.45	1.43
Winsor	8.45	8.50
World Int'l	2.45	2.50

Hang Seng Index : 1836.59
Previous : 1848.65

Johannesburg

	Close	Prev.
AECI	1090	1100
Anglo American	4100	4235
Anglo Am Gold	22500	23000
Barlows	1500	1510
Blyvoor	1600	1625
Buffels	6400	6601
De Beers	2275	2330
Driefontein	5050	5200
Fregold	3350	3400
GFSA	3400	N.A.
Harmony	3025	3100
Hiveld Steel	625	630
Kloof	2275	2275
Nedbank	640	620
Rusplat	3100	3225
SA Brews	885	885
St Helena	3900	3750
Sasol	655	645
Welkom	2150	2280

Composite Stock Index : 1351.80
Previous : 1394.70

London

	Close	Prev.
AA Corp	$12⅞	$13⅛
Allied-Lyons	313	315
Anglo Am Gold	$70½	$70½
Ass Brit Foods	338	322
Ass Dairies	158	156
Barclays	552	539
Bass	805	798
B.A.T.	395	388
Beecham	405	413
BICC	350	348
BL	43	43
Blue Circle	716	673
BOC Group	351	346
Boots	269	269
Bowater Indus	333	320
BP	546	541
Brit Telecom	242	238
Brit Aerospace	558	550
Britoil	170	165
BTR	473	465
Burmah	358	338
Cable Wireless	690	685
Cadbury Schw	179	179
Charter Cons	250	248
Commercial U	334	325
Cons Gold	482	472
Courtaulds	278	271
Dalgety	295	295
De Beers	720	730
Distillers	680	645
Driefontein	$15⅞	$16⅛
Fisons	598	571
Free St Ged	$10⅝	$10⅝
GEC	208	194
Gen Accident	899	882
GKN	346	342
Glaxo	985	978
Grand Met	383	378
GRE	949	922
Guinness	313	296
GUS	13½	13½
Hanson	180	167
Hawker	609	599
ICI	932	919
Imperial Group	356	336
Jaguar	468	453
Land Securities	321	315
Legal General	774	757
Lloyds Bank	609	594
Lonrho	247	245
Lucas	618	610
Marks and Sp	214	216
Metal Box	720	695
Midland Bank	582	567
Nat West Bank	885	865
P and O	576	540
Pilkington	460	448
Plessey	246	228
Prudential	914	892
Racal Elect	216	206
Randfontein	574	575
Rank	532	527
Reed Intl	884	867
Reuters	460	445
Royal Dutch £	50 31/64	51⅝
RTZ	692	692
Saatchi	820	805
Sainsbury	392	386
Sears Holdings	126½	125
Shell	746	748
STC	166	164
Std Chartered	829	817
Storehouse	316	311
Sun Alliance	754	744
Tate and Lyle	633	638
Tesco	376	365
Thorn EMI	504	501
T.I. Group	571	567
Trafalgar Hse	302	295
THF	172	169
Ultramar	186	176
Unilever £	16½	16 13/32
United Biscuits	239	240
Vickers	473	458
Woolworth	845	840

F.T. 30 Index : 1391.20
Previous : 1365.30
F.T.S.E. 100 Index : 1454.30
Previous : 1428.80

Milan

	Close	Prev.
Banca Comm	29090	29300
Cigahotels	7140	7390
CIR	11390	11950
Cred Ital	3740	3800
Eridania	17000	17400
Farmitalia	38500	37800
Fiat	12100	12400
Generali	136080	138080
IFI	26480	26780
Italcementi	67000	65600
Italgas	3245	3285
Italmobiliari	118100	117500
Mediobanca	241500	241400
Montedison	4270	4369
NBA	4190	4215
Olivetti	17400	17750
Pirelli	5710	5917
RAS	57700	58900
Rinascente	1190	1220
SIP	3560	3640
SME	2700	2699
Snia	6820	6980
Standa	18200	18451
Stet	6231	6300

MIB Current Index : 1650
Previous : 1672

Paris

	Close	Prev.
Air Liquide	845	840
Alsthom Atl.	548	561
Av Dassault	1631	1850
Bancaire	1228	1250
BIC	661	670
Bongrain	2854	2925
Bouygues	1180	1234
BSN-GD	3960	3965
Carrefour	3630	3790
Chargeurs	1325	1342
Club Med	525	530
Darty	2999	3068
Dumez	1330	1421
Elf-Aquitaine	361	365
Europe 1	1400	1440
Gen Eaux	1640	1625
Hachette	2700	2850
Lafarge Cop	1495	1545
Legrand	3845	4048
Lesieur	1251	1270
L'Oreal	3350	3430
Martell	1861	1920
Matra	2340	2400
Merlin	3460	3650
Michelin	3075	3180
Moet Hennessy	2380	2450
Moulinex	99.95	103.60
Occidentale	980	991
Pernod Ric	1225	1238
Perrier	718	722
Peugeot	1049	1040
Printemps	726	717
Radiotechn	833	879
Redoute	1780	1849
Roussel Uclaf	1781	1780
Sanofi	821	820
Skis Rossignol	1300	1370
Telemecan	3350	3420
Thomson CSF	1210	1185
Total	388	395.10

CAC Index : 395.50
Previous : 402.70

Singapore

	Close	Prev.
Cerebos	2.24	2.34
Cold Storage	N.Q.	2.58
DBS	N.Q.	4.66
Fraser Neave	N.Q.	5.50
How Par	1.86	1.75
Hume	1.62	1.62
Inchcape	1.07	1.14
Lum Chang	0.795	0.815
Malayan Banking	3.38	3.46
OCBC	6.15	5.90
OUB	2.24	2.24
OUE	1.62	N.Q.
Shangri-la	1.92	N.Q.
Sime Darby	1.16	1.14
S'pore Airlines	6.30	6.25
S'pore Land	N.Q.	2.12
S'pore Press	N.Q.	5.65
S Steamship	0.645	0.62
St Trading	1.92	1.86
UOB	3	2.96
United Overseas	0.73	0.71

Straits Times Ind Index : 571.36
Previous : 563.34

Stockholm

	Close	Prev.
AGA	192	198
Alfa Laval	372	367
Asea	487	484
Astra	593	590
Atlas Copco	233	237
Beijer	168	170
Boliden	182	189
Electrolux	285	283
Ericsson	279	281
Essette	538	545
Fermenta	177	175
Handelsbanken	346	345
Pharmacia	230	232
Saab-Scania	850	840
Sandvik	N.Q.	870
Skanska	148	147
SKF	335	331
SwedishMatch	344	346
Volvo	395	389

Affaersvaerlden Index : 618.90
Previous : 617.60

Sydney

	Close	Prev.
ACI	3.60	3.61
ANZ	6.20	6.16
BHP	7.38	7.32
Boral	4.85	4.88
Bougainville	2.55	2.60
Coles Myer	6.06	6
Comalco	2.32	2.35
CRA	6.36	6.54
CSR	3.18	3.15
Dunlop	3.85	3.80
Elders Ixl	4.35	4.45
ICI Australia	2.40	2.40
Magellan	1.12	1.15
MIM	2.26	2.36
Nat Aust Bank	6.50	6.46
News Corp	18.50	18.30
N Broken Hill	1.93	1.98
Poseidon	2.60	2.55
Qld Coal Trust	1.44	1.44
Santos	3.60	3.65
Thomas Nation	4.04	4.05
Western Mining	3.20	3.25
Westpac Banking	6.12	6.14
Woodside	0.99	1

All Ordinaries Index : 1289.80
Previous : 1287.80

Zurich

	Close	Prev.
Adia	5900	5875
Alusuisse	755	750
Autophon	7400	7300
Bank Leu	3740	3725
Brown Boveri	1980	1970
Ciba Geigy	3610	3560
Credit Suisse	3780	3760
Electrowatt	3825	3825
Interdiscount	4725	4550
Jacob Suchard	7850	7950
Jelmoli	3475	3410
Landis Gyr	2000	2000
Moevenpick	6200	6150
Nestle	8500	8550
Oerlikon-B	1980	1985
Roche Baby	11750	11250
Sandoz	1980	1880
Schindler	4375	4360
Sulzer	635	635
Surveillance	5700	5825
Swissair	1925	1900
SBC	577	577
Swiss Reinsurance	3150	3125
Swiss Volksbank	2650	2630
Union Bank	5470	5430
Winterthur	7100	7250
Zurich Ins	3675	3625

SBC Index : 657.40
Previous : 653.50

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

The Daily Source for International Investors.

Toronto *April 29*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
12850	Abti Prce	$25½	25	25	−½
2800	Acklands	$21	20½	20½	
6700	Agnico E	$22½	22¼	22⅜	
6600	Agra Ind A	$17¾	17½	17½	
22850	Alt Energy	$12⅝	12⅜	12⅜	−⅛
29480	Alta Nat	$12⅛	12	12	−⅛
23651	Algoma St	$17½	17¼	17¼	−¼
79170	A Barick o	$13½	13⅜	13⅜	
21189	Atco I f	$9¼	9	9⅛	+⅛
127016	BCED	$6	5⅞	5⅞	
5086	BCED A	$6¼	6	6⅛	+⅜
98715	BP Canada	$26	25	26	+½
81961	Bank BC	345	335	345	+15
114041	Bank N S	$14⅝	14½	14⅝	+⅛
18300	Baton	$24½	24¼	24¼	
215630	Bonanza R	218	180	180	−25
3300	Bralorne	135	125	135	+10
89600	Bramalea	$19½	19¼	19⅜	+⅛
300	Brenda M	$8⅝	8½	8½	−¼
75846	BCFP	$14⅝	14¼	14½	+¼
57530	BC Res	136	131	133	−2
95398	BC Phone	$29¼	28½	28⅝	+⅜
200	Brunswk	$12⅝	12⅝	12⅝	
1700	Budd Can	$39	38½	38½	−¼
90841	CAE	$23¼	22½	23¼	+¼
2400	CCL A	$20¼	20	20	−½
67945	CCL B f	$20¼	19½	19½	−½
8980	Cad Frv	$19¾	19½	19½	−⅜
334480	Campeau f	$30½	29	30½	+1
3542	C Nor West	$14⅝	14½	14⅝	+⅛
15117	C Packrs	$42¾	41⅜	42¾	+1¼
907	Can Trust	$55	54⅝	55	+½
603	C Tung	$10¼	9⅝	9⅝	−⅝
500	CGE	$93	93	93	+3
150275	CI Bk Com	$20	19⅝	19⅝	
188202	CTire A f	$16⅞	16½	16⅝	−⅛
6130	C Util B	$19⅞	19¾	19⅞	
3050	Cara	$30¼	29¾	29¾	−¼
23077	Celanese	$18⅞	18⅝	18⅞	+¼
600	Celan 175 p	$20½	20½	20½	+¼
16850	Centrl Tr	$19¾	19¼	19⅝	−¼
220	CHUM	$55	54	54	−1
40268	Cineplex	$17⅞	17⅝	17⅝	−⅛
10580	C Distb A	$8¼	8⅛	8¼	+¼
698290	CDistb B f	$8⅜	7⅞	8	
9087	CTL Bank	$9	8⅞	9	
208	Conwest A	$6½	6½	6½	+¼
11600	Coseka R	155	150	150	−6
200	Conron A	$20½	20½	20½	+¼
9753	Crownx	$33¼	33	33¼	+½
4650	Czar Res	130	130	130	
14160	Denison A o	$8⅜	7¾	7⅞	−⅜
22660	Denison B f	$8	7⅝	7½	−½
50	Develcon	375	375	375	−20
2400	Dicknsn A f	$7	6¾	7	+¼
7200	Dicknsn B	$6⅞	6⅞	6⅞	
48214	Dofasco	$31⅛	30⅝	30⅝	−⅜
109200	Donohue	$28¼	28	28	
15020	Du Pont A	$35¼	34⅛	34½	+¼
49269	Dylex A	$16⅝	16⅜	16⅜	−⅛
1650	Eicthorn X	$13⅝	13⅜	13⅝	
1325	Emco	$29¾	29	29¾	+¼
5400	Equity Svr	445	425	445	+15
4000	FCA Intl	$18	17¾	17¾	−¼
31250	C Falcon C	$17⅝	17½	17½	
91855	Ficnbrdge	$21½	20⅝	20⅝	−⅜
15575	Fed Ind A	$16½	16⅛	16⅛	
1800	F City Fin	$13⅝	13¼	13½	+½
6200	Gendis A	$42	41¼	41⅜	−⅝
3000	Geac Comp	$5¼	5	5	−¼
15800	Gibraltar	$9¼	9⅛	9⅛	−⅛
18485	Goldcorp f	$7⅛	7	7	
280	Goodyear	$42	41¼	41¼	−⅜
400	Grafit G	$18⅜	18¼	18⅜	+⅜
1200	GL Forest	$25⅜	25⅛	25¼	+¼
7043	Grayhnd	$32	31⅛	31⅛	−½
520	H Group A	$5½	5½	5½	−¼
13199	Hawker	$29	28⅝	28⅝	+⅛
9073	Hayes D	$16	15⅜	15⅞	−⅛
90550	Hees Intl	$32¾	32	32¾	+1
130	Hollinger I	$20¼	20¼	20¼	+¼
7612	H Bay Co	$32¼	32⅛	32¼	+¼
178527	Imasco	$39⅝	38½	38¾	+⅜
1300	Indal	$30½	30	30¼	
200	Inglis	$25	25	25	
21300	Inland Gas	$11⅝	11⅜	11⅜	+⅛
10550	I Corona o	$23	22¼	22¼	−⅜
73850	Intl Thom	$10⅝	10½	10½	−⅛
31953	Inter.Pipe	$43⅝	42⅝	43½	−⅛
4158	Ipsco	$10½	10¼	10½	
400	Ivaco B	$26½	26½	26½	+½
15745	Jannock	$28⅝	28⅛	28¼	−⅜
1200	Kerr Add	$15¼	15¼	15¼	
6186	Labatt	$44½	43⅝	44½	+1
9200	Lacana	$7⅝	7⅜	7⅝	+¼
800	LOnt Cem	$26½	26¼	26¼	
10280	Loblaw Co	$26⅝	26⅜	26⅜	+⅛
2440	Lumonics	$16⅝	16½	16⅝	
57095	Magna A f	$34⅛	32¾	33	[illegible]
16700	MDS H A	$17⅞	17½	17⅞	[illegible]
50877	MICC	$5½	5⅜	5½	
26764	Mclan H X	$19⅞	19¼	19½	
5513	Maritime f	$15⅝	15⅛	15⅝	+⅛
25276	Merland E	200	198	198	−4
41857	Molson A f	$28⅝	28	28¼	+⅛
18080	Murphy	$20	19½	20	+⅜
8845	Nabisco L	$41	40¼	41	+1
308555	Noranda	$18¼	17¾	18¼	+½
2971	Norcen	$11½	11¼	11¼	
256295	Nva AltA f	$5⅛	5	5⅛	
2300	Nowsco W	$10⅝	10⅛	10⅛	−⅛
17159	NuWst sp A	$30½	30	30½	+½
600	Oakwood	405	405	405	
9500	Omnibus o	375	365	370	−10
20437	Oshawa A f	$41	40½	40⅝	+½
42110	Pac W Airln	$14¼	13⅞	14	
1660	Pamour	$11¼	11	11	+⅛
30075	PanCan P	$23½	22¾	23	−⅜
800	Pembina	$15½	15⅜	15½	
3325	Pine Point	$9	9	9	
122425	Placer	$22⅛	21¾	22	+⅜
301916	Que Sturg o	365	360	360	−15
16965	Rayrock f	$6⅜	6⅛	6⅜	
10535	Redpath	$26⅜	26	26⅜	+½
1776	ReedSt 1 Sp	$54⅝	54	54⅛	−¼
590	Rogers A	$20¼	20⅛	20⅛	−⅛
9108	Roman	$9	8⅝	8⅝	−⅛
125	Rothman	$40½	40½	40½	
4639	Sceptre	261	261	261	−7
28830	Scotts f	$40½	39⅞	39⅞	−⅛
80478	Sears Can	$14⅝	14⅝	14⅝	
1800	Selkirk A f	$26	26	26	+¼
87454	Shell Can	$22¼	21¾	22	−⅛
6300	Sherritt	$7	6⅞	7	+½
2500	Slater B f	$13	13	13	
40675	Southam	$27½	26⅞	27½	[illegible]
19278	Spar Aero f	$31½	30¾	30¾	[illegible]
92155	Stelco A	$26¼	25⅞	26	[illegible]
4995	Sulpetro	65	60	60	
1780	Steep R	275	270	270	
180	Teck Cor A	$22	22	22	[illegible]
40750	Teck B f	$23⅜	23⅜	23⅜	−¼
49637	Tex Can	$26⅝	26	26	−⅞
24950	Thom N A	$30½	30	30¼	+¼
31324	Tor Dm Bk	$26½	26	26¼	−⅛
4178	Torstar B f	$61	60¼	61	+⅜
27058	Traders A f	$48½	45¾	48	+2½
4360	Trns Mt	$11⅞	11⅝	11⅝	−¼
3800	Trinity Res	45	45	45	−25
64463	TrnAlta UA	$28⅝	28⅛	28⅝	+⅛
114063	TrCan PL	$17⅞	17¼	17¾	+¼
11532	Trimac	245	240	240	
42850	Trilon A	$36½	35½	35⅝	−⅞
11950	Trizec A f	$41	40¼	41	+½
274788	Turbo	52	47	52	+7
111410	Unicorp A f	$9⅜	9⅛	9⅜	+⅜
2000	Un Carbid	$17	16⅝	16⅝	−¼
9749	U Entprise	$12⅝	12½	12¾	
2227	U Keno	$7½	7⅜	7⅜	−⅛
1700	Versil A f	330	325	330	
4800	Vestgron	125	116	116	−9
5200	Wardair	$18½	18½	18½	
5616	Weldwod	$22	21½	21¾	+[illegible]
3135	Westmin	$9	9	9	
2946	Weston	$137½	136	136½	+½
7814	Woodwd A	$8⅝	8¼	8¼	−⅛

Total sales 20,143,921 shares.

	Close	Previous
TSE 300 Index:	3,116.20	3,126.30

Montreal *April 29*

Sales	Stock	High	Low	Close	Chg.
40956	Bank Mont	$34⅝	34	34⅛	−⅛
7250	BombrdrA	$22	21⅞	21⅞	−½
14070	BombrdrB	$21⅝	21¼	21½	
1250	CB Pak	$29½	29½	29½	−½
50240	Cascades	$24⅝	24½	24⅝	+⅛
300	CIL	$34½	34½	34½	+¼
4300	ConBath	$27⅛	27	27	
15177	DomTxtA	$21	20½	20⅝	
14862	Gaz Metro	$12	11¾	11¾	
14065	MntTrst	$26½	24⅞	25⅛	+⅛
34870	NatBk Cda	$27½	26¾	27⅛	−⅜
727260	Power Corp	$35	34¼	34½	−⅛
36186	Provigo	$20	19⅝	19⅝	
18335	RollandA	$29¼	28	29¼	[illegible]
25389	Royal Bank	$32⅜	32¼	32¼	[illegible]
200	RoyTrstco	$27½	27½	27½	[illegible]
12900	SteinbrgA	$49⅝	49¼	49⅝	[illegible]

Total Sales 5,799,256 shares.

	Close	Previous
Industrials Index:	1,533.29	[illegible]

هكذا من الأصل

BOOKS

...H OF THE SOUL:
...Descartes to the Computer

...iam Barrett. 173 pages. $16.95.
...Press/Doubleday Publishing Co.,
...Avenue, New York, N.Y. 10167.

...ed by
...pher Lehmann-Haupt

...IAM BARRETT'S "Death of the ..." is a defense of the uniqueness of the ...irit — an attempt to counteract what ...r sees as Western culture's reductive ...toward the "spiritual status of the ...rson." It seems difficult to fault such ...aking.

...re, moreover, several reasons to ap... author's accomplishment. Barrett ...f the first to introduce the subject of ...ism to the United States, he was for ...chairman of the philosophy depart... New York University and now teaches ...t at Pace University in New York. ...he author of three outstanding books ...ional Man," "The Illusion of Tech... ...d "The Truants."

...s about philosophy so lucidly that ...ay his prose to a quoted passage of ...Kant's is like driving off a highway ...d flat. He puts a reader almost ...ease as he traces the history of ...from Descartes to the movement of ...philosophy" founded by Bertrand ...d G. E. Moore. He refreshes us with ...r gives to that the history of modern ...is not a closed system.

...all its virtues, "Death of the Soul" ...uneasy. For one thing, Barrett never ...r just why he wants to defend the ...l. The virtue of doing so may be self... ...I one can still imagine any number ...ions, ranging from religious to prac... ...it never really declares himself, yet ...shake the feeling that he has some ...pose and that it has to do with his ...of religious faith.

...sturbing is the single example of ...lysis Barrett undertakes. In a dis... ...he movement known as deconstruc... ...l its call for the dispersion of the ...aesthetic voice" into a "vast, free... ...trix of signs," he offers by way of ...bert Frost's "Stopping by Woods ...Evening," which is about what its ...es. The poet stops by a wood to ...ow falling.

"But hold a ... must not ... language are ... deconstruction ... symbolic ... total network of ... construction ... total relativism ...

Is Barrett ... the poem literally ... are "lovely, dark ... death, sex, the ... a dozen other ... that for a religious ... the snowy woods ... manifestation of ... who fails to ... idea of reading ... poem must be ...

Christopher Leh... The New York Times

BEST...

This list is based on ... throughout the United ... consecutive

This Week

1 THE BOURNE ... Ludlum
2 I'LL TAKE ... Krantz
3 A PERFECT SPY ...
4 BREAK IN ...
5 LAKE WOBEGON ... Keillor
6 THE MAMMOTH ... M. Auel
7 LIE DOWN WITH ... lett
8 HOME FRONT ...
9 SEASONS OF ... Freeman
10 THE HANDMAID'S ... Atwood
11 HIGH JINX ...
12 JOANNA'S HUSBAND ...
13 WIFE, by ... NERILKA'S ...
14 TEXAS, by ...
15 CYCLOPS, by ...

1 YOU'RE ONLY ... Seuss
2 BUS 9 TO PARADISE ...
3 THE MAN WHO ... FOR A HAT ...
4 THE GREATEST ...
5 WHEN ALL YOU'VE ... ISN'T ENOUGH ...
6 BLESSINGS IN ... ness
7 IACOCCA: An ... cocca with ...
8 ADRIFT, by ...
9 WISEGUY, by ...
10 YEAGER: An ... Yeager and Leo ...
11 ARCTIC DREAMS ...
12 GREED AND ...
STREET, by ...
13 A LIGHT IN THE ... stein
14 ON THE ROAD ... ALT, by ...
15 A PASSION ... Tom Peters ...

ADVICE, HOW-TO ...

1 FIT FOR LIFE ... Marilyn Diamond
2 CALLANETICS ... Sallie Rowe ...
3 WOMEN WHO ... Robin Norwood
4 THE RICE DIET ... cove...
5 THE BE(A)... ert Schulle...

...lution to Previous Puzzle

SPREE	IPSO	
TIARA	GLAD	
ALTOS	LUITE	
HREES	TOOGEIS	
OT	WHO	
T	SCRAM	BET
E	TOUR	RAGE
LERA	NOMEARA	
DUST	ILLER	
PUTTS	CISTS	
AC	EAA	
NANDJOHNSON		
BORON	CAVE	
LEASE	EWER	
ELMER	SPO	

BRIDGE

...West and ... the author of ... digenous ... move problem ... diagramed ... lead ... South ... trick ... must ... a heart trick ... South ... disaster ... have ... the book ... 1986 ...

South would not be likely to open one heart, partly because of the trend toward five-card majors and partly because a ...

NORTH
♠ Q 9
♥ 10 6 4
♦ Q J 7 5 3 2
♣ 5 4

WEST
♠ A J 6 4 2
♥ Q 9 2
♦ 9 8
♣ A Q 3

EAST
♠ 7 5 3
♥ 7 5 3
♦ 10 8 4
♣ J 10 9 8

SOUTH (D)
♠ K 10 8
♥ A K J 8
♦ A K
♣ K 8 7 2

Toronto ... April 29

[illegible]

SPORTS

Soviet Master Is Challenging the Myths

...nal Herald Tribune

...— Assuming he is ...and free from nuclear ...; Blokhin, 33, is ready ...myths of his sport. ...ve pollution is no ...tter, and once again ...ed. Blokhin and his ...f Dynamo Kiev are ...the Cup Winners' ...f Europe on Friday. ...ey return to their ...whether their families ...o evacuate after the ...he nearby Chernobyl ...n is not known.

...hough some pretend ...is inextricable from ...ther month, the final ...tletico Madrid in ...e be postponed to al... ...ne to clear catastrophe ...mind. But postpone... ...of the question. The ...s a month away, and ...ong with five other ...will be expected to ...mental and physical ...ully acclimatized to ...as well.

...ting myths Blokhin ...egin with his age and ...hat the greats never

...of Oleg Blokhin, the ...r the world has seen, ...5, when Kiev became ...viet team to win a ...ophy (the Cup Win... ...then the Super Cup. ...s indisputably the ...of the year.

...was the human equi... ...allet dispatched from ...ov rifle. It came from ..."distinguished mas..." who was an unri... ...r in the Ukraine at ...to 800 meters. Her ...slouch: In training ...h the 1972 Olympic ...sprinter Valery Bor... ...n had clocked 10.8 ...100 meters.

...however, has some... ...Borzov lacked — a ...nsible for developing ...r players throughout the region, and a left foot of his own that has fired more goals than anyone in Soviet history.

In those 1975 cups his finishing was peerless. He scored once and created two goals to beat Ferenc-

ROB HUGHES

varos Budapest in the Cup Winners' final, and scored all the goals by which Kiev defeated Bayern Munich, also by 3-0, in the home-and-away Super Cup.

But that extraordinary edge of pace begins to leave even the most conditioned of athletes after their mid-twenties. Blokhin was clearly not as sharp during the 1982 World Cup. Niggling injuries would not go away, and his moods were (for all we knew) depressed by Soviet authorities who with one hand offered to release him to make his fortune in the West and with the other blocked his path.

"I think it would be harmful if Soviet players were allowed to go abroad," said Konstantin Beskov, the 1972 national manager. "We can't afford to lose our top men. Also, you have to remember, there won't be any foreign players coming to Russia."

Quite.

So Blokhin carried on in his own shadow, born and bred to sport and knowing little else. On and off he blossomed sufficiently to play again for the Soviet Union, but his 92d appearance, some 18 months ago, was generally accepted to be his last.

But perhaps not. The Soviet Union without him performed indifferently and so, last August, he was recalled by the new manager, Edouard Malofeev.

There is still, on his day, none better than Blokhin. He may be moody; he may berate the juniors around him; he may not shrug off kind of tackling Atletico Madrid will doubtless show Friday. Yet he remains a match-winner, as 100,000 Ukranians saw this month when he scored twice in the semifinal against Dukla Prague.

Oleg Blokhin

On Friday, Blokhin, three short of his century of internationals, should (man-made disasters aside) once more personify the Kiev club to which he has perforce always been loyal.

But he is no one-man team. Kiev has four defenders — Captain Sergei Baltacha, the tireless and experienced Anatoly Demianenko, the creative Vladimir Bessonov and the keen young Oleg Kuznetsov — all Mexico-bound. It has, too, an opportunistic goal-scorer in Aleksandr Zavarov, who has reveled in his conversion from attack to midfield and who was at junior school when Blokhin, "the White Arrow," was making his name in Kiev's first raid on European silverware.

After the final the Kiev internationals face a quick flight home, a quick reassurance that the stories of nuclear alarm have been exaggerated in the West, and then connecting flights toward altitude training down South America way.

Among them, Blokhin is slightly cheating the march of time because his national manager believes, rightly I'm sure, that a touch of class is worth more than mere youthful stamina in Mexico.

The English are less certain about that philosophy. Trevor Francis, 32, although oftener injured than Blokhin, is the one English forward with sufficient touch and technique to flourish where short, sharp skill outweighs long-distance running.

Francis has just been told he is merely on standby should any of the more functional, more reliable in European terms, forwards break a leg or a sinew.

Just a week ago Francis had returned to England for the annual exchange of blood and thunder with Scotland.

He had fractured a cheekbone three days earlier but, perhaps foolhardy, had put off surgery and braved the Scottish spleen to prove he was otherwise fit for a World Cup.

He performed well, but short of the "dazzling, unstoppable display" his national manager, Bobby Robson, had demanded. The game, full of clattering, brutish tackles denied any player that.

Yet when he came round after his operation, Francis was told he had not convinced Robson that he'd fully overcome his troubled season in the Italian League, where his usual crop of injuries were compounded by bitter differences with his coach.

Robson, himself omitted from an England squad on the eve of the 1966 World Cup, felt he could not let compassion or the memory of Francis's class in Latin America last summer sway his judgment.

England, he concludes, will need 22 totally fit, energetic souls in Mexico. The Russians may, for the special quality of Blokhin, opt for 21 plus the enigma. Somebody's gamble has to be right.

Coleman Gets Cardinals Back on Track

Compiled by Our Staff From Dispatches

SAN FRANCISCO — Vince Coleman was in a gambling mood, and it helped the St. Louis Cardinals break a seven-game losing streak. "That was like pulling teeth, man," Coleman said after Monday's 12-inning, 5-4 victory over the San Francisco Giants.

Coleman drove in a run in the 12th with his third hit of the game after teammate Jerry White's sacrifice fly broke a 3-3 tie, and he'd made a big defensive play earlier. But as usual he provided the most excitement with his base running.

"He stole two runs for them," said losing manager Roger Craig of the Cardinal who stole 110 bases last season as a rookie.

Coleman's second steal of the game came after he led off the eighth with a single. He then came home from second base, on Tom Herr's routine groundout to shortstop, by beating first baseman Jack Clark's throw to the plate.

"That was a play where I had to take a chance, but Whitey Herzog is a manager who doesn't mind taking chances," Coleman said. "I

BASEBALL ROUNDUP

was watching the shortstop throw to first as I rounded third. I didn't do that last year. I had some opportunities but never tried it."

Said Herzog: "He always has the option to run, and with him it's just instinct."

The Cardinals, who took a 3-1 lead into the ninth, stayed alive in the bottom of the 11th when Will Clark missed a home run by inches, settling for a double off the right-field fence.

"I thought Clark's ball was gone," Herzog admitted, and he experienced more anxiety in the bottom of the 12th when San Francisco scored a run and left the bases loaded.

The St. Louis runs in the 12th were unearned because of an error by losing pitcher Mark Davis, who fielded a bunt and dropped the ball as he turned to throw.

Terry Pendleton opened the Cardinal 12th with a single off Davis. Tom Lawless and Ozzie Smith followed with sacrifices, with Lawless reaching first on Davis's error. White then hit a sacrifice fly to right field for a 4-3 lead, and Coleman's infield single scored Lawless.

The Giants scored a run in the bottom of the inning off Greg Bargar (Jeff Leonard blooped a triple to right and scored when second baseman Herr relayed wildly toward the plate) and had the bases loaded before Pat Perry retired Dan Gladden on a long fly to left.

Bob Melvin's pinch-hit double off reliever Ken Dayley with one out in the bottom of the ninth had tied the score 3-3. Melvin's hit, which scored Gladden from second and Will Clark from first, came after right fielder Andy Van Slyke threw out Joel Youngblood, trying to score from second on Clark's single, at home.

Coleman opened the game with a single off Scott Garrelts and stole second on the next pitch — despite a pitchout. He went to third on Willie McGee's bunt single and scored on Herr's sacrifice fly.

Dodgers 2, Pirates 1: In Los Angeles, Fernando Valenzuela struck out nine in pitching a complete-game six-hitter, while the Dodgers managed two runs with the help of a balk and a Pittsburgh error.

Steve Sax scored on a two-out, bases-loaded balk in the fourth by loser Bob Kipper. Los Angeles added an unearned run in the sixth when Enos Cabell reached first on third baseman Bill Almon's fielding error, stole second and came home on a single by Mike Marshall.

Valenzuela took a four-hit shutout into the eighth, but a leadoff double by Sid Bream and two groundouts brought home the Pirates' only run.

Cubs 4, Padres 3: In San Diego, Bob Dernier brought Chicago back from a 3-1 deficit by hitting an eighth-inning home run off Tim Stoddard and a two-run double in the ninth off Rich Gossage, another fireballer.

In the decisive rally, Keith Moreland and Jody Davis singled; Gossage struck out Steve Christmas for the second out before Dernier lashed a shot to the center-field fence, scoring both runners.

"You don't go up there with a whole lot of confidence against a guy who throws the ball 90 miles per hour (144.8 kph)," said Dernier, who hit Stoddard's first pitch, a fastball. "I played with Tim in 1984, and I know he's going to challenge you. He's that kind of pitcher. He's out there to win, and most of the time he will — but not every time. I call it a country hardball. That's what makes the game fun."

The homer was only Dernier's 10th in a career that includes more than 1,600 at-bats. *(AP, UPI)*

The Associated Press

Cardinal base stealer Vince Coleman, back safely at first after a hasty pickoff attempt.

...rs, Maple Leafs Rally, Force Decisive 7th Games

...Staff From Dispatches

...Alberta — The Ed... ...s are newcomers to ...business, but they're ...ke they've mastered ... The defending two... ...ns rallied for the ...ve goals to defeat the ...es, 5-2, Monday night ...elimination from the ...key League playoffs. ...r Campbell Confer... ...l, Toronto also had to ...o avert elimination. ...eafs rallied from one... ...three times to down ...send the Norris Division final back to St. Louis and a decisive Game 7 on Wednesday.

Still looking to build a dynasty rivaling the Montreal Canadiens' of the 1950s and 1970s and the New York Islanders' of the 1980s, the Oilers forced the Smythe Division championship series back to home ice for Wednesday's finale.

"The longer the game goes on, the more determined we get," said Glenn Anderson, whose seventh playoff goal broke a 2-2 tie at 7:24 of the third period. "You have to have the finishing touch.

In the game-deciding sequence, Wayne Gretzky took the puck

NHL PLAYOFFS

away from Hakan Loob deep in Oiler ice and started a three-on-two rush. He stopped just inside the Flame blue line and flipped a pass to Paul Coffey breaking down the left side. Coffey then fed Anderson in the slot, and the right wing blasted his seventh playoff goal through rookie Mike Vernon's legs.

Following a scoreless first period, the Oilers rallied from a 2-0 deficit for a 2-2 tie after two periods. Joe Mullen and John Tonelli — Calgary's two key late-season acquisitions — scored in a span of 82 seconds before Esa Tikkanen and Mark Messier responded.

With two assists, Gretzky drew to within two points of tying Jean Beliveau's all-time NHL postseason record of 176.

Maple Leafs 5, Blues 3: In Toronto, Walt Poddubny, back in the lineup after a scoring slump, tallied the winner with 7:25 left before Dan Daoust added an empty-net goal with 44 seconds to go.

Rookie Steve Thomas added three points for the Maple Leafs, who finished 19th of 21 teams during the regular season.

Poddubny had been benched in Saturday's 4-3 overtime loss in St. Louis because his form had been substandard. On Monday's game-winner, the left wing took a rink-wide pass from Miroslav Frycer and broke in alone, faking goalie Greg Millen and tucking the puck into the open side.

Said St. Louis Coach Jacques Demers after Game 6: "Our guys are upset, and that's a good sign. Home ice won't make it automatic, but it's a help. They don't want to play golf and we don't want to play golf either." *(UPI, AP)*

Reuters-United Press International

Reuters-United Press International

Charlie Bourgeois muscled Walt Poddubny (8) out of the St. ... (left) in Monday's second period. Poddubny, who later scored the deciding goal in Toronto's 5-3 victory, took exception; they grappled to a standstill while goalie Greg Millen did his best to keep his eye on the puck.

...TAGE POINT/ Andrew Beyer

...he Kentucky Derby, Profits Come Before People

Washington Post Service

...E, Kentucky — Although it is an annual ...rs here to complain about the high cost of ...ntucky Derby, most people don't really mind ...who write impassioned essays on the subject ...ing their bosses for the expense accounts they ...ubmit. Many others who pay the sky-high ...for corporate entertaining, which is all a big ...ay.

...st year, complaints about Churchill Downs's ...en from a different and surprising source — ...who are the Derby's biggest boosters. ...ville Courier-Journal's Page 1 coverage of the ...lumnist Billy Reed cited the low attendance ...here already were indications that the public ...ll Downs and new president Thomas Meeker ...rice-gouging. . . . If Meeker is smart, he may ...er dropping prices next year. . . . In five years, ...e Derby will be just another horse race in early ...

...go, the Churchill Downs board of directors ..., then the track's general counsel, to be its ... The former Marine knew his mission was to ... He didn't pussyfoot; he promptly doubled ...e board.

...ssion was raised to $20, clubhouse admission ...at outlay entitled a patron only to be part of ...humanity, not to have a spot where he could ...tually, those prices could be considered a ...red to the $50,000 some corporations paid ...mmodating up to 150 people) where nobody ...ack. For traditionalists who would like to see the race, a 16-seat table in the clubhouse dining room costs $5,000 for two days. A good six-seat box in the mezzanine goes for $1,020.

To the critics who call it gouging, Meeker answers that Churchill Downs had a desperate need for capital improvements when he took over. He embarked on a five-year, $25

> **'We hadn't raised prices for 10 years,' Meeker said, 'and there was plenty of elasticity. I have no misgivings whatsover.'**

million master plan to make the necessary changes, and the only place to get the money was the Derby.

"We hadn't raised prices for 10 years," Meeker said, "and there was plenty of elasticity. There was no drop in demand for fixed seating. I have no misgivings whatsover."

It's nice that the tobacco, oil and liquor company executives who populate the Downs on Derby Day haven't felt a pinch from the higher prices, but others clearly did last year.

Although Meeker argued that the $20 infield admission was reasonable and comparable to what kids would pay at a rock concert, attendance in 1985 was 108,573 — the lowest since 1970. Saturday's crowd could be less than 100,000.

Churchill Downs officials may not be terribly concerned about the lower attendance, because the higher prices more than offset the lost admissions, and because people who can't afford a $20 ticket aren't going to be betting much anyway. But even if the high prices make economic sense, they have subtly altered the atmosphere surrounding the country's most famous horse race.

The Derby has become an institution not because it is so much more important than any other race but because it is an experience, a spectacle that has broad popular appeal — to children who try to see the race while perched on daddy's shoulders, to college students who make the infield the site of the world's largest beer blast, to celebrities in "millionaires' row." It is as an appropriate a symbol of American democracy as Royal Ascot is of British elitism.

But after fostering the Derby's growth as a popular spectacle, Churchill Downs now has little desire to cater to the riffraff — unless they can spend enough to justify their presence.

Money appears to be the management's total preoccupation, whether it takes the form of big-time commercialism or small-time ripoffs. The track program advises patrons that Buick is the "official car" of the Kentucky Derby and Old Kentucky Tavern the bourbon of its "official mint julep."

In addition to these distinctions, Churchill Downs may be the country's only track where fans must pay more than the cover price for the Daily Racing Form. The $2 newspaper here costs $2.25 — "tax included."

The spirit of greed is so pervasive that officials of the Breeders' Cup were worried about it when they were considering holding their event here in 1987. "We don't want a November rip-off like the May rip-off," said one official. For other reasons, the Breeders' Cup will be held elsewhere, but the track is doing nicely with only one bonanza a year. Churchill Downs Inc. this week announced sharply higher earnings for its last fiscal year. In the view of management, nothing else counts.

SCOREBOARD

Baseball

Major League Standings

AMERICAN LEAGUE

East Division

	W	L	Pct.	GB
New York	12	6	.667	—
Boston	9	8	.529	2½
Cleveland	9	8	.529	2½
Detroit	9	8	.529	2½
Baltimore	9	9	.500	3
Toronto	8	10	.444	4
Milwaukee	7	9	.438	4
West Division				
California	12	7	.632	—
Oakland	11	8	.579	1
Texas	9	8	.529	2
Kansas City	8	9	.471	3
Minnesota	8	11	.421	4
Seattle	7	12	.368	5
Chicago	6	11	.353	5

NATIONAL LEAGUE

East Division

	W	L	Pct.	GB
New York	11	3	.786	—
St. Louis	8	8	.500	4
Philadelphia	7	8	.467	4½
Chicago	7	9	.438	5
Montreal	7	9	.438	5
Pittsburgh	6	8	.429	5
West Division				
Houston	13	5	.722	—
San Francisco	11	8	.579	2½
San Diego	10	9	.526	3½
Atlanta	7	10	.412	5½
Los Angeles	8	13	.381	6½
Cincinnati	5	10	.333	6½

Monday's Line Scores

National League

St. Louis 110 000 010 002—5 11 2
San Francisco 001 000 002 001—4 13 1
Ownbey, Dayley (7), Worrell (9), Borgar (12), Perry (12) and Hurdle, LaValliere (9); Garrelts, Robinson (8), Minton (10), M.Davis (12) and Brenly. W—Worrell, 1-1. L—M.Davis, 1-1. Sv—Perry (1).

Pittsburgh 000 000 010—1 6 1
Los Angeles 000 101 00x—2 4 0
Kipper, Winn (8) and Pena; Valenzuela and Scioscia. W—Valenzuela, 3-1. L—Kipper, 0-2.

Chicago 000 000 112—4 8 5
San Diego 010 020 000—3 9 1
Sanderson, Fontenot (6), Keough (8), Boller (9) and Davis; Hawkins, Lefferts (7), Stoddard (7), Gossage (8) and Kennedy. W—Keough, 1-1. L—Gossage, 2-1. Sv—Boller (3). HR—Chicago, Dernier (1).

Basketball

NBA Playoff Leaders

(Through April 27)

SCORING

	G	FG	FT	Pts	Avg
Jordan, Chi.	3	48	34	131	43.7
Wilkins, Atl.	5	57	36	150	30.0
Vandeweghe, Prt.	4	40	32	112	28.0
McHale, Bos.	4	40	29	109	27.3
Thomas, Det.	4	41	24	106	26.5
English, Den.	5	50	32	132	26.4
Matthews, S.A.	3	35	6	76	25.3
Bird, Bos.	4	36	25	101	25.3
Olajuwon, Hou.	4	44	10	98	24.5
Natt, Den.	5	46	27	120	24.0
Birdsong, N.J.	3	29	11	69	23.0
Laimbeer, Det.	4	34	21	90	22.5
Malone, Wash.	5	42	26	110	22.0
Malone, Utah	4	38	11	87	21.8
Tripucka, Det.	4	33	21	87	21.8
Cummings, Mil.	3	30	5	65	21.7
Barkley, Phil.	5	43	20	107	21.4
Robinson, Wash.	5	46	15	107	21.4
Cheeks, Phil.	5	41	23	105	21.0
Woolridge, Chi.	3	25	13	63	21.0

FIELD-GOAL PERCENTAGE

	FG	FGA	Pct
Lister, Mil.	15	20	.750
Hansen, Utah	27	37	.730
Williams, N.J.	21	29	.724
Gilmore, S.A.	16	24	.667
Hodges, Mil.	16	24	.667
Johnson, LAL	29	44	.659
Lucas, LAL	24	37	.649
Matthews, S.A.	35	54	.648
McHale, Bos.	40	62	.645
Worthy, LAL	32	51	.627

REBOUNDS PER GAME

	G	Off	Def	Tot	Avg
Barkley, Phil.	5	30	56	86	17.2
Laimbeer, Det.	4	20	36	56	14.0
Carr, Port.	4	9	44	53	13.3
Olajuwon, Hou.	4	25	25	50	12.5
Donaldson, Dall.	5	17	42	59	11.8
Thompson, Sac.	3	14	21	35	11.7
Sampson, Hou.	4	12	32	44	11.0
Perkins, Dall.	5	21	32	53	10.6
Williams, N.J.	3	12	19	31	10.3
Gminski, N.J.	3	11	19	30	10.0

ASSISTS PER GAME

	G	No.	Avg.
Johnson, LAL	4	62	15.5
Thomas, Det.	4	48	12.0
Green, Utah	4	38	9.5
Rivers, Atl.	5	47	9.4
Johnson, Bos.	4	33	8.3
Matthews, S.A.	3	24	8.0
Bird, Bos.	4	30	7.5
English, Den.	5	37	7.4
Barkley, Phil.	5	36	7.2
Webb, Atl.	5	35	7.0

Hockey

NHL Playoffs

DIVISIONAL FINALS

Monday's Results

St. Louis 2 1 0—3
Toronto 1 1 3—5
Fergus (5), Thomas 2 (6), Poddubny (4), Daoust (2); Gilmour 2 (7), Hunter (4). Shots on goal: St. Louis (on Wregget) 11-6-7—24; Toronto (on Millen) 5-11-14—30.

Edmonton 0 2 3—5
Calgary 0 2 0—2
Tikkanen (3), Messier (3), Anderson (7), Krushelnyski (4), MacTavish (4); Mullen (7), Tonelli (3). Shots on goal: Edmonton (on Vernon) 14-9-16—39; Calgary (on Fuhr) 3-14-7—24.

NHL Playoff Schedule

DIVISIONAL FINALS

Patrick Division

New York Rangers 4, Washington 3, OT
Washington 8, New York 1
Washington 6, New York 3
New York 6, Washington 5, OT
New York 4, Washington 2
New York 2, Washington 1

Adams Division

Hartford 4, Montreal 1
Montreal 3, Hartford 1
Montreal 4, Hartford 1
Hartford 2, Montreal 1
Montreal 5, Hartford 3
Hartford 1, Montreal 0
April 29: Hartford at Montreal

Norris Division

St. Louis 6, Toronto 1
Toronto 3, St. Louis 0
Toronto 5, St. Louis 2
St. Louis 7, Toronto 4
St. Louis 4, Toronto 3, OT
Toronto 5, St. Louis 3
April 30: Toronto at St. Louis

Smythe Division

Calgary 4, Edmonton 1
Edmonton 6, Calgary 5, OT
Calgary 3, Edmonton 2
Edmonton 7, Calgary 4
Calgary 4, Edmonton 1
Edmonton 5, Calgary 2
April 30: Calgary at Edmonton

NHL Playoff Leaders

SCORING

	G	A	Pts
Gretzky, Edm	8	8	16
Larouche, NYR	8	7	15
Gilmour, StL	5	9	14
Dineen, Hart	6	7	13
Anderson, Hart	5	8	13
Maruk, Min	4	9	13
Paslawski, StL	8	4	12
Ridley, NYR	5	7	12
Brooke, NYR	4	8	12
Leeman, Tor	2	10	12
Gartner, Wash	2	10	12
Federko, StL	5	6	11
Stevens, Wash	3	8	11
Mullen, Cal	6	4	10
Fergus, Tor	4	6	10
Thomas, Tor	4	6	10
Haworth, Wash	4	6	10
Kurri, Edm	2	8	10

GOALTENDING

(Empty-net goals in parentheses)

	MP	GA	SO	AVG
Roy	541	17	0	1.89
Montreal (1)	541	18	0	2.00
Liut	375	12	1	1.92
Weeks	169	8	0	2.84
Hartford (1)	544	21	1	2.32
Peeters	544	24	0	2.65
Washington	544	24	0	2.65
Vernon	421	19	0	2.71
Lemelin	68	6	0	5.29
Calgary	489	25	0	3.07
Moog	60	1	0	1.00
Fuhr	421	23	0	3.28
Edmonton (1)	[illegible]	25	0	3.12
Riggin	[illegible]	8	0	3.00
Romano	[illegible]			3.50
Boston	[illegible]			[illegible]
Wregget				
Toronto (1)	487			
Millen	367			
Wamsley	240	18	0	4.5
St. Louis (2)	607	36	0	3.5
Beaupre	300	17	0	3.4
Minnesota (1)	300	18	0	3.6
Froese	293	15	0	3.07
Resch	7	1	0	8.57
Philadelphia (2)	300	18	0	3.60
Vanbiesbrouck	609	35	0	3.45
Hanlon	55	5	0	5.45
NY Rangers	664	40	0	3.61
Hrudey	120	6	0	3.00
Smith	60	4	0	4.00
NY Islanders (1)	180	11	0	3.67
Behrend	12	0	0	0.00
Berthiaume	68	4	0	3.53
Hayward	68	6	0	5.29
Bouchard	40	5	0	7.50
Winnipeg	188	15	0	4.79
Malarchuk	143	11	0	4.62
Gosselin	40	5	0	7.50
Quebec	183	16	0	5.25
Young	60	5	0	5.00
Brodeur	120	12	0	6.00
Vancouver	180	17	0	5.67
Sauve	99	8	0	4.85
Bannerman	81	9	0	6.67
Chicago (1)	180	18	0	6.00

Transition

BASEBALL

National League

LOS ANGELES—Placed Bill Madlock, third baseman, on the 15-day disabled list. Recalled Reggie Williams, outfielder, from Albuquerque of the Pacific Coast League. Sent Alejandro Pena, pitcher, to Vero Beach of the Florida State League on a 20-day rehabilitation program.

BASKETBALL

National Basketball Association

ATLANTA—Announced that general manager Stan Kasten will also assume the presidency of the club.

SACRAMENTO—Exchanged 1986 first-round draft choices with Detroit to complete deal in which Sacramento acquired forward Terry Tyler.

SAN ANTONIO—Announced that Cotton Fitzsimmons, coach, will not return for the 1986-87 season.

HOCKEY

National Hockey Association

QUEBEC—Signed Gilbert Delorme, defenseman, to a multiyear contract.

FOOTBALL

Canadian Football League

LEAGUE—Announced that the players' association and the league have signed a three-year labor agreement.

National Football League

DALLAS—Traded Gary Hogeboom, quarterback, to Indianapolis for a switch in second-round positions in Tuesday's draft and a future draft pick.

HOUSTON—Signed free agents Matt Hernandez, defensive tackle, and Melvin Robertson, wide receiver.

Soccer

ENGLISH FIRST DIVISION

West Ham 1, Manchester City 0

Football

NFL Draft

Top selections in Tuesday's National Football League collegiate draft (positions listed are those projected by NFL teams):

FIRST ROUND

1. Tampa Bay, Bo Jackson, rb, Auburn. 2. Atlanta, Tony Casillas, nt, Oklahoma. 3. Houston, Jim Everett, qb, Purdue. 4. Indianapolis (from New Orleans), Jon Hand, dl, Alabama. 5. St. Louis, Anthony Bell, lb, Michigan St. 6. New Orleans (from Indianapolis), Jim Dombrowski, ot, Virginia. 7. Kansas City, Brian Jozwiak, ot, West Virginia. 8. San Diego (from Minnesota), Leslie O'Neal, de, Oklahoma St. 9. Pittsburgh, John Rienstra, og, Temple. 10. Philadelphia, Keith Byars, rb, Ohio St. 11. Cincinnati, Joe Kelly, lb, Washington. 12. Detroit, Chuck Long, qb, Iowa. 13. San Diego, James FitzPatrick, ot, Southern California. 14. Minnesota (from Green Bay, via San Diego), Gerald Robinson, de, Auburn. 15. Seattle, John L. Williams, rb, Florida. 16. Buffalo (from Cleveland), Ronnie Harmon, rb, Iowa. 17. Atlanta (from Washington), Tim Green, de, Syracuse. 18. Dallas (from San Francisco), Mike Sherrard, wr, UCLA. 19. N.Y. Giants, Eric Dorsey, dt, Notre Dame. 20. Buffalo (from Dallas, via San Francisco), Will Wolford, ot, Vanderbilt. 21. Cincinnati (from Denver), Tim McGee, wr, Tennessee. 22. N.Y. Jets, Mike Haight, ot, Iowa. 23. L.A. Rams, Mike Schad, ot, Queens College (Ont.). 24. L.A. Raiders, Bob Buczkowski, de, Pitt. 25. Tampa Bay (from Miami), Roderick Jones, db, Southern Methodist. 26. New England, Reggie Dupard, rb, Southern Methodist. 27. Chicago, Neal Anderson, rb, Florida.

SECOND ROUND

28. Tampa Bay, Jackie Walker, lb, Jackson St. 29. Detroit (from Buffalo via San Francisco), Garry James, rb, Louisiana St. 30. Washington (from Atlanta), Markus Koch, de, Boise St. 31. New Orleans, Dalton Hilliard, rb, LSU. 32. St. Louis, John Lee, k, UCLA. 33. Dallas (from Indianapolis), Darryl Clack, rb, Arizona St. 34. Houston, Ernest Givins, wr, Louisville. 35. Kansas City, Dino Hackett, lb, Appalachian St. 36. Pittsburgh, Gerald Williams, de, Auburn. 37. Philadelphia, Anthony Toney, rb, Texas A&M. 38. Cincinnati, Lewis Billups, cb, North Alabama. 39. San Francisco (from Detroit), Larry Roberts, de, Alabama. 40. Tampa Bay (from Minnesota via Miami), Kevin Murphy, lb, Oklahoma. 41. Green Bay, Kenneth Davis, rb, Texas Christian. 42. New England (from Seattle), Mike Ruth, nt, Boston College. 43. Cleveland, Webster Slaughter, wr, San Diego St. 44. N.Y. Giants (from San Diego via Minnesota), Mark Collins, db, Fullerton St. 45. Washington (from San Francisco), Walter Murray, wr, Hawaii. 46. N.Y. Giants, Erik Howard, nt, Washington St. 47. Indianapolis (from Dallas), Jack Trudeau, qb, Illinois. 48. Philadelphia (from Washington via L.A. Raiders), Alonzo Johnson, lb, Florida. 49. N.Y. Jets, Doug Williams, ot, Texas A&M. 50. L.A. Rams, Tom Newberry, g, Wisconsin-La Crosse. 51. N.Y. Giants, Tom Johnson, lb, Ohio St. 52. Miami, John Offerdahl, lb, Western Michigan. 53. N.Y. Giants (from L.A. Raiders via Minnesota), Greg Lasker, db. 54. New England, Vencie Glenn, db, Indiana St. 55. Chicago, Vestee Jackson, db, Washington.

OBSERVER

Get Out of the Light!

By Russell Baker

NEW YORK — I hired an architect to examine an old house that was for sale. It was a mistake. I knew it as soon as we stepped through the door into the center hall.

"This hall should make a statement," the architect said. With those words he tangled himself on the barbed wire of one of my worst prejudices: a distaste for all inanimate objects that make statements.

As a police reporter I saw too many chiefs of homicide grin merrily while announcing that the suspect was "making a statement." Hanging usually resulted.

The present age is infatuated with making statements. Nowadays you hear of paintings, plays, novels, buildings and, yes, hallways that make strong, powerful or profound statements.

Recently I saw an advertisement praising a new building in Manhattan because "it makes a real statement." About time, too, I thought, for most of the statements being made by cars, haircuts, paintings, novels and hallways seemed to me to be decidedly unreal.

□

The building making the real statement was a residential condominium called Metropolitan Tower. Situated at Columbus Circle, when completed it will be 716 feet high, which, according to the ad, will make it the equivalent of a 78-story structure and the tallest residential building in New York.

An artist's sketch depicted the building, all hard, no-nonsense, angular lines, dwarfing the buildings below. I could imagine sitting up there in the clouds on Floor 78 or its equivalent, feeling grand about being so far above those pipsqueak buildings below.

That was a pleasant feeling, for, to be honest, I have a little of the Mussolini complex in me. But then — but then — yes, this gigantic Metropolitan Tower truly does make "a real statement." I could hear it. It went as follows:

"I will house only the most enviably rich people in America, you poor klutz. For people as unmoneyed as you, I shall do nothing but wrap you in my fantastic shadow."

Yes, I could hear that statement, perhaps because I still vividly recall a visit to the top of the World Trade Center on a February afternoon six years ago. What was memorable up there was the vast shadow the World Trade Center cast over the city.

Although the sun shone bright on New Jersey and on the harbor and on us atop that immense upthrust of arrogance, the shadow of the World Trade Center stretched north and east across a huge portion of Manhattan, across the East River and far out into Queens.

□

The destruction of sunlight must have dimmed life for several hundred thousand people that freezing afternoon. Illustrating the grim side of the glorious Manhattan skyline, that shadow was the most depressing sort of reminder of the trade-offs New Yorkers accept, for in this one you could see how they had given up the sunlight in return for a conversation piece on the skyline.

Something very like that great shadow will be part of the "real statement" Metropolitan Tower will make to New Yorkers using Central Park on afternoons when the equinox has moved the sun to the south.

"Most breathtaking views in the world," said the ad for this immensity, neglecting to add, "though you, sir, will never be able to afford them."

Yes, I hear that statement still but cannot help thinking how sweet it would be to have digs on the equivalent 78th story, or even the 77th, and look out over sun-dappled New Jersey on winter Sundays to distract my mind from thought of the frigid shadows I was casting on Central Park.

"Hah," states Metropolitan Tower, its stating faculty moving beyond real and becoming realistic. "Eat your heart out, pauper."

I will make a statement to Metropolitan Tower. It comes from the old story about Alexander the Great visiting Archimedes; being new, Metropolitan Tower probably hasn't heard it. Standing in the doorway, Alexander explained that he, the greatest conqueror of all times, was honoring Archimedes with a personal visit in order to bestow any gift requested. Archimedes had only to name it. "Get out of the light," Archimedes requested.

New York Times Service

Mark Boyle's Trip To Earth's Surface

By Mike Zwerin
International Herald Tribune

LONDON — Mark Boyle isn't sure but he believes his family started warehouse exhibitions, a London trend. "The minute you say you were the first to do something, somebody in Spokane is going to prove they did it before you," he said with a laugh. "But I think we were the first. And anyway, the more people who do it the better. I can't absolutely swear we were the first to run a light show either, but I never saw anything like it before."

Initial invitations said: "The Boyle family — Mark, Joan Hills, Sebastian and Georgia — along with the director and trustees of the Notional Gallery are pleased to invite you to an exhibition" at such and such an address in some deserted part of town. They copied the format of National Gallery invitations. Some people did not notice the "o" of Notional and went to the wrong place. "Too bad, but it was part of the fun," Boyle said. "It's been making the whole scene much livelier."

The family works together in an enormous house-cum-factory on the side of a steep hill in Greenwich. They are continuing work Boyle began in 1968 called "Journey to the Surface of the Earth." Random locations have been chosen by blindfolded people throwing darts at a map. Boyle has been to as many of these places as possible. At the site, a right-angle is hurled and the place it falls marks the corner of an area at least 6 feet square (3.3 square meters), which is reproduced through creative use of polyester, adhesives and plastics.

Some call it sculpture, some painting. These framed "clips" of the Earth's surface are in line with Boyle's theories about the world "not being a fixed and permanent place." The Boyles' works have been exhibited in the Venice Biennale and museums such as the Tate Gallery, the National Museum of Art in Osaka and the Institute of Contemporary Art in Boston. Boyle is a member of the Arts Council in Britain.

He is no marginal man, yet he sounds proud of his role in the outlaw galleries. "Part of the reason for warehouse shows," he said, "is not having to beg. Everybody runs around trying to get into these three or four top galleries, and all we said was, 'You don't have to do that. Forget them. You can put on a warehouse show anytime, anywhere.' "

"It doesn't have to be a warehouse," added his son, Sebastian. "It can be a garage, any big unused place. You slap on some paint and bring in an electrical line and you've got a first-rate gallery. They're also usually good places for dances, with lots of room and no neighbors."

Boyle added: "Most of the art I admire has not only changed the art itself but also changed the way art was presented."

Boyle played a key role developing a form that would change the presentation of two worlds of art. In the early 1960s, experimenting with slide projections, he accidentally burned a slide. He almost threw it away, but he noticed that the burned image was fascinating. He filled transparency-size glass slides with chemicals, fit them in a projector and dripped things on top to cause a reaction. The unpredictable mixes and reactions were accompanied by their own sound amplified through contact mikes and mixed with prerecorded sounds such as storms and volcanic eruptions.

By 1966, London rock music light men such as Peter Wynn Willson and Harvey Dermott were beginning to look over the Boyles' shoulders as they presented their projections at museums and galleries. Dermott injected chemicals on slides with hypodermic needles. Willson projected bubbly, liquid lights over the young band Pink Floyd. Rock bands began to be identified with their lights. (A similar fusion was developing in San Francisco, but mostly with hard, surrealistic and psychedelic images based on such electronic technology as flashing strobes and flying spots.)

Boyle remembers "an amazing night in an amazing place on Tottenham Court Road called UFO." The Boyles were projecting on a blank screen before and after the music. They had named their presentation "Earth, Air, Fire and Water" — it wasn't called a light show yet. Procol Harum's "Whiter Shade of Pale" had just hit No. 1 and the group sang it. The Stones and the Animals played, an Irish band named Heir Apparent insisted on green lights, the Beatles played their fresh-from-the-studio tape of 'Sergeant Pepper' over the sound system. Michael Ratledge, the intellectual organist with the pioneering jazz-rock band Soft Machine, came to Boyle and asked him to project his liquid chemical improvisations while his band was playing.

Boyle warned him that the band would be seen only as shadows in front of the images. "That's just the way we like it," Ratledge replied. As the set advanced, Boyle realized that the free-wheeling Soft Machine produced a perfect sound for their images. When Ratledge hit a "terrible long discord," he poured acid on a piece of perforated zinc in front of the projector. The acid melted the zinc into tortured shapes for as long as Ratledge could hold that discord.

After the set a young man jumped on stage and began to play guitar. "Who's that?" Boyle asked. "You wouldn't have heard of him," a management person answered. "His name is Jimi Hendrix."

During the summer of 1967, acting now as the Soft Machine's light show, the Boyles got stranded with the band on the French Riviera. After performing on the streets to eat, they all became part of Picasso's play "Desire Caught by the Tail," which the poet and happener Jean-Jacques Lebel was directing in St. Tropez. The cast also included the Andy Warhol star Tailor Meade, some Living Theatre people and a stripper from the Crazy Horse and her weight-lifter boyfriend.

During the dress rehearsal, Boyle recalled, Meade edged into the stripper's spot and stood there picking his nose. The strongman sensed lack of respect and a fight developed. The producer, an American named Victor Herbert, raced over to Lebel, who was in a chair observing it all, laughing. Herbert yelled, "You've got to direct this show." Lebel only shook his head and said: "What do you think I am? A fascist?"

"Imagine. Directing a play is a fascist act," Boyle said. "Doesn't that kind of sum up that whole era?" And Sebastian Boyle, 24, kind of sums up the present era. He walked into an empty bar on a Tuesday night a few years ago. He had been building up a following as a disc jockey and he suggested to the owner that he could fill his club on Tuesdays. He'd take the door receipts, the club would have the bar. There were 500 people in there on Tuesdays for several weeks, until the owner said: "It's my club, I take all the risks, insurance and so on. Supposing we split the door from now on." "O.K.," Sebastian replied. "That sounds fair enough." The next Tuesday everyone moved to another club.

The proud father concluded: "Sebastian and Georgia used to fall asleep on stage with their heads in front of the Soft Machine's speakers. Something good had to come out of that."

From left, Sebastian Boyle, Joan Hills, Mark and Georgina Boyle, with "surfaces."

PEOPLE

Four U.S. Families B[illegible] At Hosting French P[illegible]

Four Philadelphia famil[illegible] changed their minds about [illegible] students from a French school [illegible] summer because France refu[sed to] let U. S. fighters use its airspa[ce en] route to their raid on Libya. "[They] didn't want any French [stu]dents around in their houses [this sum]mer," said Joseph Conroy, [who co]ordinates the student-ex[change] program. The 29 French stu[dents,] aged 16 to 18, from a priva[te pre]paratory school in Versailles, [were] scheduled to study Americ[an lan]guage and culture at Holy [Family] College. . . . Citing "[recent] events," the Atlanta Symph[ony Or]chestra canceled its trip to [Europe] where the orchestra and c[horus] were to have performed their [first] European concerts on June [illegible] and 9, said John McIntyre, [presi]dent of the ASO League.

□

"It's incredible. I've never [seen] anything like it," Mark Wr[illegible], spokesman for Christie's au[ction] house, said Monday in Amster[dam] after the first day's bidding on [a] cargo of porcelain that lay at [the] bottom of the South Chin[a Sea for] more than 200 years. "It's [illegible] four to five times our estima[te." The] five-day auction is the [illegible] sale of Chinese porcelain sinc[e the] mid-18th century, when the [Dutch] East Indies Company cargo [illegible] have been auctioned on Ams[ter]dam's docks as it came out of [the] ship's hold. But the more [than] 150,000 pieces of blue-and-[white] tableware lay on the bottom of [the] South China Sea for 233 years [after] the company's cruiser Gelder[malsen] sen struck a reef in 1752. The [illegible] first day total was $2.5 milli[on.] The loudest gasp from the ro[om] of international bidders came [for] the first of 125 rare gold [ingots,] worth approximately $7.6[illegible] their gold content, sold for $ [illegible] to a telephone bidder. The [ship]ment was recovered last year [by a] British treasure hunter.

□

A performance of Samuel Beck[ett]'s play "Waiting for Godot" [in] Sweden Monday had to be ca[n]celed when most of the cast emulat[ed] Godot and failed to appear. Four of the five actors, all servi[ng] sentences for drug offenses in [a] Swedish prison, escaped through [a] window of the Göteburg city the[ater] several hours before the pre[miere.]

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